

# PAPER MONEY

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# Paper Money

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# Society of Paper Money Collectors



The Society of Paper Money Collectors (SPMC) was organized in 1961 and incorporated in 1964 as a non-profit organization under the laws of the District of Columbia. It is affiliated with the American Numismatic Association. The annual SPMC meeting is held in June at the Memphis IPMS (International Paper Money Show). Up-to-date information about the SPMC and its activities can be found on its Internet web site [www.spmc.org](http://www.spmc.org).

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signed by a parent or guardian. Junior membership numbers will be preceded by the letter "J," which will be removed upon notification to the Secretary that the member has reached 18 years of age. Junior members are not eligible to hold office or vote.

**DUES—**Annual dues are \$30. Members in Canada and Mexico should add \$5 to cover postage; members throughout the rest of the world add \$10. Life membership — payable in installments within one year is \$600, \$700 for Canada and Mexico, and \$800 elsewhere. The Society has dispensed with issuing annual membership cards, but paid up members may obtain one from the Secretary for an SASE (self-addressed, stamped envelope).

Members who join the Society prior to October 1 receive the magazines already issued in the year in which they join as available. Members who join after October 1 will have their dues paid through December of the following year; they also receive, as a bonus, a copy of the magazine issued in November of the year in which they joined. Dues renewals appear in a fall issue of *Paper Money*. Checks should be sent to the Society Secretary. ❖

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## THE PAPER COLUMN

# *Confederate* National Banks

by Peter Huntoon, Charles Dean & Matt Hansen



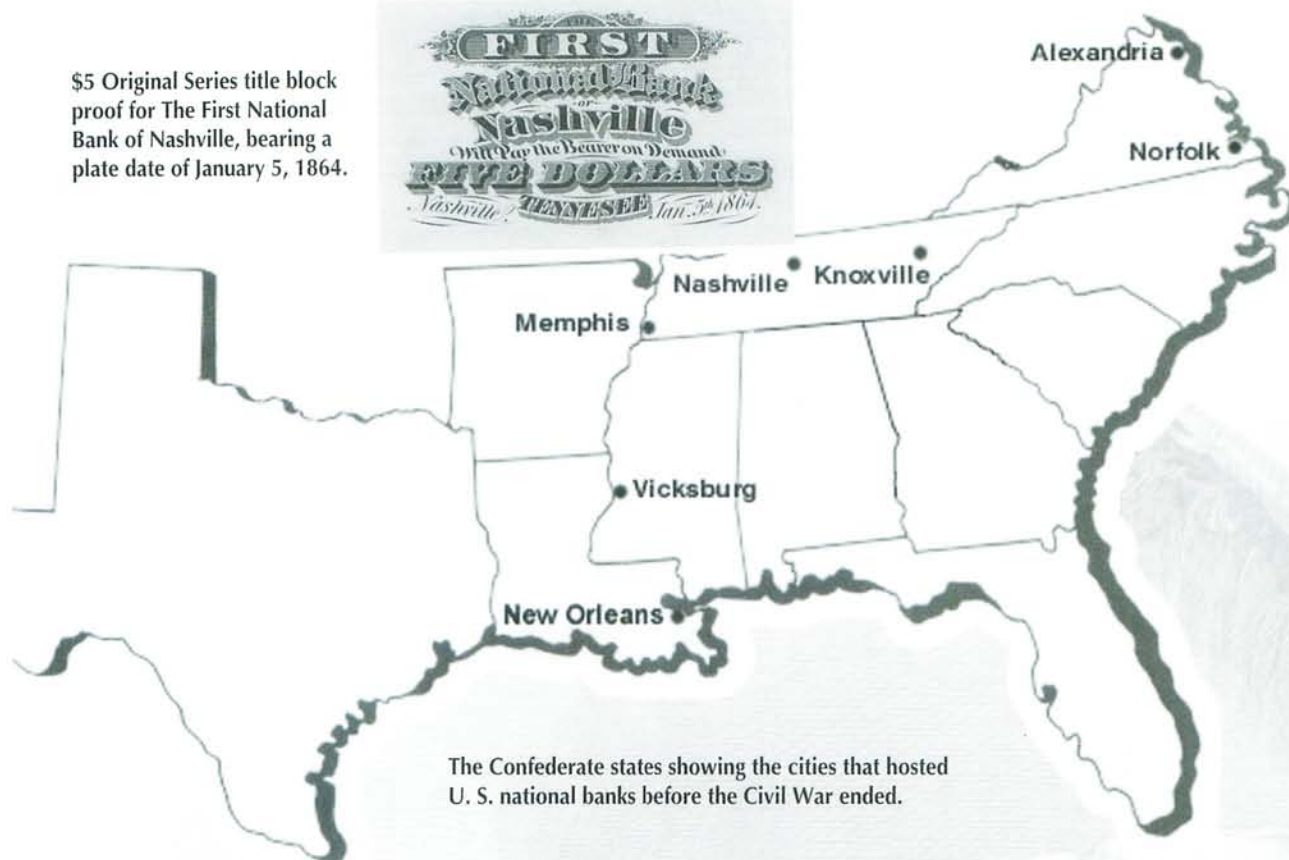
One of the great curiosities of the Civil War was the establishment during the war of eight national banks within the states that had seceded. They are listed on **Table 1**. **Tables 2, 3** and **4** list relevant statistics pertaining to the national bank note issues from these banks during the war.

All share a common attribute. They were organized after Union forces had regained control over the cities which hosted the banks while the war was still being fought. There is great symbolism in the chartering of these banks. The Union never recognized the legitimacy of the secessions, and never recognized the Confederate government. Instead, the breakaway was classified as a rebellion. The Confederate states were considered part of the Union, so in Union eyes Union laws applied there.

When Union forces gained dominance over territory within the secessionist states, was it a Union occupation or liberation? Military commanders were appointed, and imposed civil order by fiat, the stuff of occupation.



\$5 Original Series title block proof for The First National Bank of Nashville, bearing a plate date of January 5, 1864.



The Confederate states showing the cities that hosted U. S. national banks before the Civil War ended.

Where convenient, the laws of the United States were reasserted over the reclaimed territory. Consequently the newly legislated national banking law also took effect, and, as these eight banks demonstrate, bankers in the occupied or liberated cities could, and did, apply for national charters, and were granted them.

The irony is that the currency issued through these banks carried Confederate state names. In addition, the plate dates on the notes fall within the period when the Confederacy was alive and laid claim to those lands, and considered them their own. The surviving notes from these issues are historically significant, but virtually unobtainable.

There is a story in every one of these banks. Were they organized by carpetbaggers from the north, Union loyalists, or former Confederate pragmatists who simply could see that there was money to be made? The trend we observed involves a combination of carpetbaggers and Union loyalists.

Residency requirements for directors had to be dealt with when carpetbaggers were involved. Three-fourths of the directors had to be residents of the state and live within 50 miles of the office of the bank for at least one year. Perhaps this explains the delays between Union occupation and dates of charter for some of the banks.

One great irony here is that the bonds purchased by the bankers to secure their circulations, and the greenbacks that they used to buy them, helped finance the Union war effort which served to heap even more tribulation upon the Confederacy as the war continued to be prosecuted. This fact was not lost on the public.

Time was not good to most of these eight banks. Five had vanished by the end of 1874, three as receiverships, and two as liquidations. It would be easy to speculate that some faced difficulties reflecting a lack of public support



Table 1. Key dates associated with the corporate existence of the National Banks organized in the Confederate States prior to the end of the Civil War.

South Carolina seceded December 20, 1860; Civil War began April 12, 1861; Lee surrendered April 9, 1865; remaining Confederate resistance ceased May 25, 1865.

Ch. #	City & State	Bank	Date State Seceded	Date City Came Under Union Control	Date Bank Organized	Date Chartered
150	Nashville, TN	The FNB of	Jun 8, 1861	Feb 25, 1862	1863	Dec 11, 1863
Fate of Bank: open in 1935						
162	New Orleans, LA	The FNB of	Jan 26, 1861	Apr 25, 1862	1863	Dec 18, 1863
Fate of Bank: receivership May 20, 1867, Fate of Bank: fraudulent management and injudicious banking						
271	Norfolk, VA	The FNB of	Apr 17, 1861	May 10, 1862	1864	Feb 23, 1864
Fate of Bank: receivership June 3, 1874, excessive loans to officers and directors and depreciation of securities						
336	Memphis, TN	The FNB of	Jun 8, 1861	Jun 6, 1862	1864	Mar 25, 1864
Fate of Bank: open in 1935						
391	Knoxville, TN	The FNB of	Jun 8, 1861	Nov 29, 1863	1864	Apr 19, 1864
Fate of Bank: liquidated Oct 22, 1872						
651	Alexandria, VA	The FNB of	Apr 17, 1861	May 24, 1861	Dec 17, 1864	Dec 24, 1864
Fate of Bank: open in 1935						
771	Nashville, TN	The SNB of	Jun 8, 1861	Feb 25, 1862	Jan 14, 1865	Jan 31, 1865
Fate of Bank: liquidated Jan 8, 1874						
803	Vicksburg, MS	The NB of	Jan 9, 1861	Jul 4, 1863	Jan 17, 1865	Feb 14, 1865
Fate of Bank: receivership Apr 24, 1868, fraudulent management						

Table 2. Circulations of the *Confederate* National Banks during and immediately following the Civil War. The Vicksburg bank did not report any circulation until \$25,500 in October 1867.

				Oct 1864	Oct 1865	Oct 1866
150	Nashville	TN	The First National Bank of	70,000	222,450	222,450
162	New Orleans	LA	The First National Bank of	166,000	180,000	180,000
271	Norfolk	VA	The First National Bank of	80,500	95,000	95,000
336	Memphis	TN	The First National Bank of	30,000	73,500	174,500
391	Knoxville	TN	The First National Bank of	26,500	65,700	76,340
651	Alexandria	VA	The First National Bank of	---	86,500	86,500
771	Nashville	TN	The Second National Bank of	---	87,750	87,725
803	Vicksburg	MS	The National Bank of	---	---	---

once the war ended, as southern identities and allegiances were reasserted within the affected communities. The record does not bear this out, however.

Three of the banks in Alexandria, Memphis and Nashville survived the entire national bank note era, some becoming major economic forces in the communities that they served. The early liquidations of others appear to have been business decisions as is the case for the Knoxville bank that will be profiled below. Data presented in **Table 1** reveals that the three failures were due to a combination of crooked and injudicious management.

In an history about The First National Bank of Memphis, author Tuttle



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Table 3. Bonds purchased through the end of 1865 to secure the circulations for the *Confederate National Banks*.

150	Nashville, TN	The First National Bank of
	Dec 11, 1863	50,000
	June 7, 1864	15,000
	June 30, 1864	13,000
	Oct 12, 1864	50,000
	Nov 1, 1864	10,000
	Nov 9, 1864	30,000
	Nov 16, 1864	suspended
	Jun 26, 1865	30,000
	Aug 4, 1865	50,000
162	Oct 19, 1865	3,000
	New Orleans, LA	The First National Bank of
	Dec 16, 1863	50,000
271	Jun 7, 1864	150,000
	Norfolk, VA	The First National Bank of
	Feb 22, 1864	30,000
	Apr 16, 1864	10,000
	Jul 15, 1864	50,000
336	Oct 29, 1864	22,000
	Memphis TN	The First National Bank of
	Mar 26, 1864	10,000
	Jun 30, 1864	20,000
	Aug 1, 1864	5,000
	Jan 23, 1865	65,000
	Sep 9, 1865	85,000
391	Sep 21, 186	15,000
	Knoxville TN	The First National Bank of
	Apr 18, 1864	10,000
	May 12, 1864	10,000
	Jul 18, 1864	10,000
	Oct 28, 1864	10,000
	Nov 9, 1864	20,000
	Apr 10, 1865	8,000
	Apr 20, 1865	7,000
	Sep 7, 1865	12,000
651	Alexandria, VA	The First National Bank of
	Dec 24, 1864	50,000
	Feb 7, 1865	40,000
	Mar 3, 1865	10,000
771	Nashville, TN	The Second National Bank of
	Jan 30, 1865	45,000
	Jun 17, 1865	55,000
803	Vicksburg, MS	The First National Bank of
	Feb 12, 1865	30,000

(1939) assiduously avoided any revelations regarding from whence the organizers came. The principle was Frank S. Davis, the first president, who wrote: "We expect tomorrow to commence business -- that is, commence looking for a banking room and for stockholders. I like Memphis one hundred percent. . . the business men are very cordial, the weather is very pleasant and the hotel quite good." Tuttle goes on to relate:

Upon a previous visit to Memphis soon after the outbreak of the war, he (Davis) found the city emerging from a period of phenomenal growth and development. Its population has increased from eleven thousand in 1850 to nearly forty thousand. . . . Covering an area of more than six square miles, it was starting, under authority of the State Legislature, improvements in the form of street paving, schools, railroad extensions, etc., amounting to over \$2,000,000. Business was thriving, and the people were prosperous.

But now all this remarkable development had been halted. With the continued occupancy of the city by Federal troops and the entire business and social life of the community dominated by the Military, Memphis was beginning, in earnest, to feel the crushing hand of war. Building activity had ceased. Of the more than eighteen hundred buildings under construction at the outbreak of the war, few, if any, were completed. Trade was at a standstill, business demoralized. Citizens were leaving Memphis to such an extent that its population was reduced to less than twenty-five thousand. Civil authority had been suspended and the city was governed through the daily publication of Special or General Orders issued through the office of the Provost Marshal. The matter of obtaining food and provision for the populace was becoming increasingly difficult with prices soaring far out of range of the average person's ability to pay.

Perhaps, after the war, it was just as well that the local patrons didn't know where Davis came from.

Memphis had fallen early in the war. The Confederates under Commodore Montgomery retreated to Memphis with eight vessels mounting 28 guns after abandoning Fort Pillow, situated 40 miles north of Memphis on the Mississippi River. On June 6, 1862, Union Commodore Davis (not the Davis of the bank), with five gunboats and two rams arrived at the city. A fierce one hour twenty minute naval battle ensued, and Memphis capitulated to the Union force (Richardson, 1899).

Some 19,000 people swelled the population of Memphis during the year following its fall. The bank was chartered in 1864.

*Harper's Weekly* (Sept. 10, 1864) reported great excitement in Memphis during the pre-dawn hours of August 22, 1864, when Confederate Major General Nathan Bedford Forrest led eight or nine cavalry regiments consisting of about 1,500 men, mostly from Tennessee, on a lightning raid into town. They split into separate detachments upon reaching Beal Street, apparently with primary objectives of capturing Union





Generals Washburne and Hurlburt who were stationed there, and releasing Confederate prisoners of war held at Irving Prison. The Union generals eluded their pursuers, although Washburne lost his overcoat to the raiders. The prison rescue was repulsed by a vigorous defense and timely arrival of the 8th Iowa Regiment.

Although it was claimed that about 100 horses were taken, the raiders apparently were forbidden to plunder on pain of death. They didn't rob The First National Bank, which of course was closed at that hour, although they undoubtedly rode right past it. The raiders left town at about 6 a.m.

Forrest confiscated Washburne's coat from his men upon learning of it, and had it returned through the lines directly to Washburne. In turn,

The First National Bank of Memphis was the first of the Confederate national banks. The \$5 proof has an 1864 plate date. The plate for the spectacular \$1 and \$2 notes was made early in 1865; however, the first printing arrived at the Comptroller of the Currency's office June 16th after the war. They carry a January 2, 1865, plate date, so technically they rank as Confederate national bank notes.



Table 4. Shipments of Original Series National Bank Note sheets from the Comptroller of the Currency to the *Confederate* National Banks through the end of 1865.

First redemption refers to the date when the first worn notes from circulation were logged into the redemption ledger.

150	Nashville, TN The First National Bank of			391	Knoxville, TN The First National Bank of		
	Feb 13, 1864	10-10-10-10	1-1000		Jun 13, 1864	10-10-10-20	1-350
	Feb 15, 1864	10-10-10-10	1001-1125		Jul 23, 1864	5-5-5-5	1-475
	Jul 14, 1864	5-5-5-5	1-1250		Oct 29, 1864	10-10-10-20	351-500
	Oct 15, 1864	10-10-10-10	1126-1875		Nov 10, 1864	10-10-10-20	501-860
	Oct 31, 1864	20-20-20-50	1-130		Apr 20, 1865	10-10-10-20	861-1004
	Nov 10, 1864	20-20-20-50	131-458		Apr 22, 1865	10-10-10-20	1005-1124
	Jul 10, 1865	10-10-10-10	1876-2000		Sep 23, 1865	1-1-1-2	1-728
	Jul 12, 1865	20-20-20-50	459-658		next delivery Jan 2, 1868,		
	Aug 11, 1865	10-10-10-10	2001-2750		1st redemption Dec 27, 1867		
	Aug 11, 1865	20-20-20-50	659-795				
	next delivery Feb 26, 1867,			651	Alexandria, VA The First National Bank of		
	1st redemption Sep 25, 1867				Feb 9, 1865	5-5-5-5	1-500
162	New Orleans, LA The First National Bank of				Feb 11, 1865	10-10-10-20	1-1000
	Feb 19, 1864	10-10-10-10	1-500		Feb 15, 1865	5-5-5-5	501-1000
	Feb 25, 1864	10-10-10-10	501-1000		Feb 16, 1865	5-5-5-5	1001-1325
	Mar 4, 1864	10-10-10-10	1001-1125		Feb 27, 1865	5-5-5-5	1326-1400
	Jun 4, 1864	5-5-5-5	1-1500		Mar 7, 1865	5-5-5-5	1401-1500
	Jun 16, 1864	20-20-20-50	1-500		Mar 13, 1865	10-10-10-20	1001-1130
	Jun 23, 1864	10-10-10-10	1126-2000		next delivery Mar 10, 1868,		
	Jul 14, 1864	10-10-10-10	2001-2375		1st redemption Mar 10, 1868		
	end, 1st redemption Oct 25, 1867			771	Nashville, TN The Second National Bank of		
271	Norfolk, VA The First National Bank of				Apr 8, 1865	5-5-5-5	1-500
	May 19, 1864	10-10-10-10	1-875		Apr 12, 1865	5-5-5-5	501-1000
	Jul 16, 1864	10-10-10-10	876-1000		Apr 13, 1865	5-5-5-5	1001-1250
	Jul 16, 1864	5-5-5-5	1-1000		Apr 14, 1865	10-10-10-20	1-265
	Jul 25, 1864	5-5-5-5	1001-2000		Jul 1, 1865	10-10-10-20	266-500
	Nov 1, 1864	10-10-10-10	1001-1375		Jul 1, 1865	5-5-5-5	1251-1500
	next delivery Aug 14, 1867,				Jul 7, 1865	5-5-5-5	1501-2250
	1st redemption Aug 12, 1867				Jul 11, 1865	10-10-10-20	501-855
					next delivery Mar 17, 1868,		
					1st redemption Mar 14, 1868		
336	Memphis, TN The First National Bank of			803	Vicksburg, MS The First National Bank of		
	Jun 20, 1864	10-10-10-20	1-180		May 5, 1865	5-5-5-5	1-1000
	Jul 2, 1864	10-10-10-20	181-540		May 17, 1865	10-10-10-20	1-100
	Aug 5, 1864	10-10-10-20	541-630		Mar 7, 1867	10-10-10-20	101-110
	Jan 25, 1865	10-10-10-20	631-880		end, 1st redemption Nov 24, 1868		
	Jan 25, 1865	5-5-5-5	1-875				
	Feb 1, 1865	10-10-10-20	881-1360				
	Sep 22, 1865	10-10-10-20	1361-1800				
	Sep 22, 1865	1-1-1-2	1-2000				
	Oct 31, 1865	50-100	1-380				
	next delivery May 23, 1867,						
	1st redemption Nov 22, 1867						

Washburne went to Forrest's clothier in Memphis, had a Confederate uniform made for him using measurements on file there, and it was sent in turn through the lines to Forrest.

Forrest, a great southern hero, was known for financing and building his own cavalry forces, for his daring and aggressive cavalry tactics, and for being one of the most hunted of Confederate generals by Union General Sherman. He never was captured, and died October 29, 1877, in Memphis where he is buried.



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\$5 Original Series title block proof for The First National Bank of Knoxville, bearing a plate date of May 2, 1864. 4000 sheets of \$5s were sent to the bank, but none are known to have survived.



Much more is known about The First National Bank of Knoxville thanks to pioneering research by co-author Charles Dean (1996). Knoxville, situated on the Tennessee River, is located in eastern Tennessee, and was dominated by small farms in character with the mountainous terrain, rather than the large plantations to the west and south. Although states righters and tolerant of slavery, the east Tennesseans generally considered the Union to be sacrosanct.

The Tennessee legislature passed an Ordinance of Secession on April 12, 1861, that put the issue to a vote of the people on June 8th. In response, the East Tennessee convention was convened at Knoxville in mid-June, 1861, where resolutions were adopted opposing the recent actions of the state legislature, and requesting Tennesseans to vote against secession.

The June 8th referendum passed overwhelmingly 2 to 1, so the East Tennessee convention was reassembled in Greenville, wherein those assembled petitioned the Tennessee legislature for separate statehood so they could join the Union. This, of course, was denied. Soon thereafter many East Tennessee Unionists joined the Federal army.

Knoxville found itself firmly within the Confederacy, and the city had great strategic economic value to the cause owing to its east-west railroad and as a pork production center. Despite this, Unionist sentiments remained strong among certain of its citizens, who worked to undermine the Confederacy.

By early 1863, western and middle Tennessee were already lost to the armies of the Union. Major General Simon Bolivar Buckner assumed command of the Confederate Department of East Tennessee in May with his forces centered around Knoxville. Confederate General Braxton Bragg and his Army of Tennessee were encamped around Chattanooga at the beginning of July. The two armies were merged under Bragg to better defend Chattanooga on July 25th, although at the time they were separated by distance.

In mid-August, Union armies began their assault on the remaining Tennessee forces, with Major General William Rosecrans advancing from Tullahoma, Tennessee, toward Chattanooga, and General Ambrose Burnside advancing into eastern Tennessee from Lexington, Kentucky.

Bragg, outnumbered, and knowing Buckner was in hopeless straights to his east, called Buckner's forces to Chattanooga. On September 2, with Buckner and his soldiers gone, Burnside's Federal troops marched into Knoxville through streets lined with cheering Unionists.

However, Knoxville's fate as a Union bastion was not yet fully secured yet owing to coming bloody see-saw fighting for the territory within eastern Tennessee. Bragg was forced to abandon Chattanooga on September 9th in the face of Rosecrans' Union army. Simultaneously General Lee dispatched General Longstreet's corps of his Army of Northern Virginia by rail through the Carolinas and Georgia to buck up Bragg's forces. The first of Longstreet's men arrived September 19th, immediately plunging into the battle of Chickamauga. Longstreet, capitalizing on a Union division that had been



errantly pulled off the line, drove through splitting the Union ranks, and forced a Union retreat to Chattanooga. The Confederates then laid siege to Chattanooga throughout October.

Burnside began an advance on Chattanooga from Knoxville, so on November 4th Bragg sent Longstreet to drive Burnside back, and then out of east Tennessee entirely, in order to relieve pressure on the Confederate siege of Chattanooga. When the armies met on November 16th, Burnside's forces foundered, and retreated to Knoxville. Longstreet besieged Knoxville the next day.

During the siege, Longstreet on November 29th attempted to overwhelm nearby Union held Fort Sanders, which he mistakenly thought was lightly defended. His forces were routed in this action, and he saw his hopes for displacing Burnside from Knoxville evaporate. Even so, he maintained the siege of Knoxville until December 4th. At that time, Federal forces under relentless General William T. Sherman drove him and his remaining army to the northeast.

Longstreet settled in for the winter at Bulls Gap 50 miles from Knoxville, but never was able to regain the initiative against Knoxville. His army corps was withdrawn from Tennessee and repatriated into the Lee's Army of Northern Virginia in early April 1864. Knoxville suffered greatly under the siege with buildings burned or shelled, and the land stripped of vegetation. Both sides were forced to forage throughout the ordeal resulting in innumerable skirmishes. The divided sentiments among the local population resulted in ugly and murderous deprivations and reprisals against each other.



The First National Bank of Knoxville was organized on April 6, 1864, following on this chaos. The principal was William T. Perkins from Cincinnati, Ohio, installed as president, in league with W. R. Patterson, also of Cincinnati, who was elected cashier. Both then moved to Knoxville to open their bank. The remaining board was composed of stanch Unionists, all from Knoxville. Their charter was granted April 19.

Both Perkins and Patterson returned to Cincinnati two years after the founding, Patterson being forced to resign over a conflict of interest over loans to a mercantile house in which he had an ownership share, and Perkins to pursue other interests. Locals then took full control of the bank.

The bank was fated to be liquidated October 22, 1872. This appears to have been a business decision, devoid of any rancor associated with its being a Unionist managed entity. The bonds purchased by the shareholders to secure their circulation were bought at a discount in 1864. By 1872, they had risen in value sufficiently that a tidy profit could be made by selling them, and cashing out. The shareholders caved to this temptation, netting for themselves \$135 per share on stock that been subscribed at \$100.

This Confederate national bank note from Knoxville is the centerpiece of coauthor Dean's Tennessee collection, being the only reported specimen from any of the Confederate national banks to have been printed during the Civil War. The plate date is May 2, 1864. This note is serial 291397 red-1062-C, the last two digits of the bank sheet serial number having been altered through a spliced in repair. It was in the second 10-10-10-20 shipment for the bank from the Comptroller's office consisting of bank sheet serials 501-1500, received there October 25, 1864.



Alexandria, right across the Potomac River from Washington, DC, was seized by Union troops on May 24, 1861, the day after Virginia voters approved secession. The First National Bank got a fairly late start in the city during December 1864, but still before the end of the war. Notice the December 28, 1864 plate date.



Nashville was abandoned by General Johnson's outnumbered Confederate Army in February 1862. Union MG Buell took the undefended city. The First National Bank opened at the end of 1863, the first of the so-called Confederate national banks. The Second National Bank came along two years later, also before the end of the war.



The Union fleet under the command of Commodore David Farragut captured New Orleans on April 25, 1862, and Union General Benjamin Butler formally occupied the city on May 1, giving the Union control over the strategic lower Mississippi River. The First National Bank was chartered in December 1863. Notice the January 1864 plate date.



The unambiguous Unionist loyalties of two of the original stockholders make for particularly interesting reading. The following compilations are distilled from Dean (1996).

William Brownlow was born August 29, 1805, in Wythe County, Virginia; orphaned at 11; licensed as a Methodist preacher in 1826; and became a circuit riding preacher. He pursued an early career in newspapers, settling in Knoxville in 1849 by founding the *Knoxville Whig*. His editorials railed against secession, and he served as a member of the East Tennessee Convention in its fight against Tennessee's Ordinance of Secession. He was suspected of being a ringleader of Unionists who sabotaged railroad bridges in November 1861, so was jailed by the Confederates in Knoxville that December. He was banished



to Union-held Nashville in March 1862, but returned to Knoxville shortly after it was occupied by Union troops.

He was elected governor of Tennessee in February 1865, and reelected in 1867, wherein he pursued a heavy handed policy toward former Confederates and plunged the state deeply into debt. He served one six-year term as U. S. Senator from Tennessee beginning in 1869. Parson Brownlow, called "the meanest man that ever walked the streets of Knoxville," died April 29, 1877.

Samuel Carter, born in 1819 in Elizabethton, graduated from the U. S. Naval Academy at Annapolis in 1846. He organized 2,000 East Tennessee volunteers for the Union in the late summer of 1861, and by May 1862, attained the rank of Brigadier General of the Volunteer Army. He accompanied Burnside into Knoxville in 1863, eventually becoming a Major General in the Volunteer Army. He resumed his career in the navy after the war, was Commandant of the U. S. Naval Academy from 1870 to 1873, and promoted to Rear Admiral in 1882. He died in Washington, DC, in 1891, the only person in history to be both an Admiral in the Navy and a General in the Army.

The photos of the certified proofs shown here from Alexandria, Memphis and Nashville are proofs from Series of 1875 plates. Those plates had been modified by the Bureau of Engraving and Printing from the Original Series plates turned over to them by the bank notes companies in 1875. Important for this article is the fact that the plate dates on those plates were not altered, so you get to see what appeared on the Original Series notes. The only significant change was the treasury signatures which were those in office when the plates were modified.

On the other hand, the proof of the New Orleans \$5 is an Original Series proof, so it is an exact replica of the notes issued by that bank during the Confederate period.

### Acknowledgments

The Society of Paper Money Collectors and Long Island Currency Collectors supported the research leading to the preparation of this article. Robert Cochran provided the pamphlet written by Tuttle from his collection of bank histories. James Hughes, curator of the National Numismatic Collections, Museum of American History, provided access to the Bureau of Engraving and Printing certified proofs.

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# Counterfeit National Bank Note Survives Its Reported Obituary

by Dr. Jack M. Vorhies (deceased)

**W**HILE TRUTH CAN BE STRANGER THAN FICTION, history is even more interesting than fiction. Such is the case in the intriguing history of Miles Ogle, a wily 19th Century counterfeiter, robber, and murderer, shown in **Figure 1b**. While in custody in 1873, in order to get bail, the audacious Ogle even assured the U.S. District Attorney that he could help the government put an end to the crime of counterfeiting in this country.

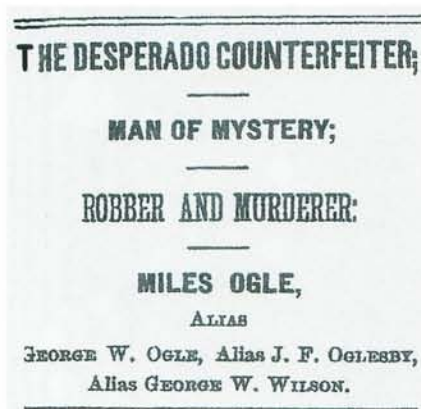


Figure 1a

Ogle is the father of a counterfeit note that surfaced recently. It is a Series 1875 \$10 note from the Muncie National Bank (Charter #793), shown in **Figures 2a and b**. He also counterfeited numerous other notes from Indiana National Banks. The Richmond National Bank (Charter #2090), The Lafayette National Bank (Charter #2213), and the Muncie National Bank (Charter #793) were a trio of notes cited by the Counterfeit Detector of that period with the cryptic message "Refuse all bearing bank No. 1496, Treasury Seal 165167." The three counterfeit bank notes carried identical numbers, although they were different banks. Of additional interest, it seems, Miles came by his talents naturally. His father, George Ogle, and his brother, John Ogle, also were counterfeiters.

An article in the *Government Counterfeit Detector* (Sept. 1879, Vol. XXVI-II, #4, PP 35-42) John S. Dye Editor, treasury expert and proprietor (**Figure 1a**), details the case. Its cover is shown in **Figure 3a**. Dye provides a colorful narrative of the apprehension of Miles Ogle (alias George W. Ogle, alias J.F. Oglesby, alias George W. Wilson) and the recovery of various stashes of Ogle's counterfeited monies and plates **Figure 3b**. It describes the tedious undercover detective work of Secret Service agents and the procedures they used to trap Ogle and his accomplice, William Rhodes Johnston, shown in **Figure 4**, as well as the counterfeiters' ultimate conviction by an U.S. District Court in Pennsylvania. The entire article is quoted below. In addition to the counterfeit-



ing history provided in this article, you'll enjoy some history of the 19th Century U.S. criminal justice system's fight against the counterfeiting of our currency. It is fascinating reading:

THE DESPERADO COUNTERFEITER;  
MAN OF MYSTERY;  
ROBBER AND MURDERER;  
MILES OGLE,  
Alias  
GEORGE W. OGLE, Alias J.F. OGLESBY,  
Alias GEORGE W. WILSON.

The capture and conviction of John Peter McCartney, soon after the appointment of James J. Brooks to be Chief of the Secret Service Division of the United States Treasury Department, was the first great and successful blow in the war of extermination, which that competent and energetic officer has ever since directed against the allied forces of the criminal fraternity of American Counterfeiters. When McCartney was immured in the Indiana state's prison, North, at Michigan City, in that state, the ablest and most competent coneyman left outside of prison walls was Miles Ogle, whose desperate life and crafty adventures with those of his relatives and partners, are the subject of the succeeding pages.

Miles Ogle was born in 1841, in the state of New York, of German parentage. The name of his father was George Ogle and there were two sons, Miles Ogle and John Ogle, who both followed the same course of life and appear together in this comprehensive record. The Ogle family moved West at an early date, being a roving tribe and first became known to the detectives in the year 1862. In that year George Ogle the father, procured a flat-boat and embarking on the Ohio River, at a point near Cincinnati or further up the stream, with his wife and two sons Miles and John, started toward the Mississippi on an expedition in which plunder seems to have been the most important object.

At Portland opposite Louisville, Kentucky, the family party was arrested, but discharged for want of evidence. At Rockport, Indiana, still further down the river, they were again suspected of robberies and an attempt was made to arrest them. As the officer came on board the boat, Miles Ogle, then a young fellow about twenty-one years of age, pointed a gun at the intruder's breast and shot him dead. For this, Miles was sentenced to five years imprisonment in the Indiana State's prison, South, at Jeffersonville in that state, a penalty, which the offender fully served out. It must be supposed there were palliating circumstances in this case, or the extreme penalty of the law for murder would have at once cut short the criminal career thus ominously begun.

Having finished his term of five years in the Indiana state's prison, Miles Ogle proved himself a worthy scholar of the school from which he graduated. He almost immediately joined the infamous "Reno gang," a combination of bandits and scoundrels that for years was the terror of all Southern Indiana and actually subjected and tyrannized over whole counties in the most audacious and lawless manner. In 1868, Miles Ogle, Frank Reno and Mike Rogers, were guilty of robbing the safe of the Treasurer of Mills Co., Iowa, and were convicted and committed to Sydney Jail in that county, from which they all presently escaped.



**MILES OGLE.**

Figure 1a



## Death Claims SPMC Author Dr. Jack Vorhies, 1923-2007

It is one of the saddest of ironies in recent memory that while this issue was in press with Dr. Jack Vorhies's article on the reported demise of his subject matter that the author, himself, passed away. He was 84.

The Editor was informed of this by Vorhies' son Mark, when Mark found page proofs of the present article among his father's effects about a week after the death.



Many oldtimers in SPMC recall Dr. Vorhies as co-author of the Society's Indiana Wismer obsolete volume in 1978 with Wendell Wolka and Don Schramm.

Wolka, who was currently working on a CD update of that book with Dr. Vorhies, recalls his longtime colleague and friend: "We were working together, hoping to have it done this summer. I'm stunned. He died the day before I left for Charlotte and I didn't hear about it until I returned.

"Jack was the collector's collector, always interested in more than just the value of a note. Jack was devoted to the history that surrounded the items he enjoyed collecting and was always willing to share his knowledge with others.

Please turn to page 180

The Reno gang, beside the Reno brothers who were finally lynched, included many hard characters, such as Lyle Levi, Jefferson Rittenhouse, Mike Rogers and others. Lyle Levi was the "boss" shover for Pete McCartney for a long time and Jeff Rittenhouse was the husband of Mazura or Missouri Rittenhouse, Lyle Levi's sister and mistress of the Lyle headquarters at Osgood, Indiana, where McCartney as "the best friend she had on earth," came often to arrange matters for many a journeying queersman of the time.

It is not at all surprising that McCartney and Ogle should become acquainted and that in 1868 and 1869, the two worked in partnership, Ogle residing at Fort Wayne, Indiana, where he engaged in the constant manufacture of counterfeits of the five dollar United States Treasury Note, of the greenback variety, issue of March 10th, 1863, and the Twenty Dollar United States Treasury Note of the greenback variety of the issue of March 10th, 1862, from plates then just finished by the deft hands of "Professor Joseph Woods" in his true character as John Peter McCartney.

Through his operations in partnership with McCartney, Miles Ogle became known to the Operatives of the Secret Service Division, the Treasury Department up to that time having but indefinite information regarding him and his criminalities. Miles Ogle married Ida Johnston, a daughter of George Johnston, Senior, the son of Charles Rhodes Johnston, now over eighty years of age. The patriarch Charles lives about three miles from Indianapolis, Indiana. His son George, was the father of Charles Rhodes Johnston, 2nd, some thirty-two or thirty-five years of age; of William Rhodes Johnston, now twenty-five years old; of George Johnston Jr., aged seventeen, of Ira Johnston aged fifteen and of three sisters, namely: Ida Johnston aged twenty-nine or thirty, now Mrs. Miles Ogle, Laura Johnston and Lizzie Johnston the two last being some nineteen or twenty years old.

During a part of 1869 and 1870, "Pete" McCartney was as has been recorded in his biography, at Rolla, Missouri, where Miles Ogle also located with McCartney and did the printing of the counterfeit five dollar United States Treasury Note, from McCartney's plates already described. Ogle stole seventy-five thousand dollars of these notes from McCartney and put them in the hands of dealers and shovers in Cincinnati, Ohio. McCartney was driven away from Rolla by the intrusion of officers of the law, as noted in *Dye's Government Counterfeit Detector* for August 1879, page forty-second.

The partnership of McCartney and Ogle was broken up, no settlement being effected and Ogle was next seen in Philadelphia Pa., where he was known to those whose business it was to observe him, as the alleged manufacturer of counterfeit notes. Still in 1870, a raid was made upon the place on Seventh Street, where Ogle was said to carry on his criminal industry. When the Operatives of the Secret Service entered the premises where the "mill" was supposed to be, they found a press, a marking machine, ink pot and scraps of bank note paper. The evidence that counterfeiting was carried on there was strong but not positive, meanwhile the proprietor of the illicit material escaped the vigilance of the Operative and found green fields and pastures new in a distant part of the commonwealth.

In 1871, Miles Ogle was arrested under the name of George W. Wilson, at Pittsburgh, Pa., where an indictment and true bill was found against him for counterfeiting, in October of that year; the charge against him being the making and having a plate for printing counterfeits of the five dollar United States Treasury Notes, and passing bills of that charac-



ter. The prisoner was admitted to bail and so getting at large, he kept out of sight and forfeited his bonds, the Honorable Court not having the satisfaction of seeing his countenance for several years.

The fugitive was described as a large stoutly built man, some thirty years old, six feet high and weighing two hundred and thirty pounds, of generally prepossessing appearance, with an intelligent look, his speech slightly Teutonic and his manners those of an educated German. His hair was a dark brown and inclined to curl, and he wore his whiskers carefully trimmed around his face. He made a good subject for a picture and the illustration at the head of this article is a good engraving from an excellent photograph of him. Later he became somewhat intemperate in his habits, drinking quite freely, a thing, which damaged his looks and depraved still more his disposition; just as intoxication affects whoever is betrayed into an infatuation of that kind.

There was a great difference between "Pete" McCartney and Miles Ogle. The first although exceedingly shrewd and quick-witted, was sometimes reckless, seeming in some cases to almost enjoy being involved in danger, because of the chance it gave his genius for trickery, bribery and



Figure 2a

sharp practice, in getting clear. Ogle as became his German blood, was more phlegmatic, careful and secretive. The man would have made a first-class diplomatist, had his destiny called him to such a position. Something interesting in illustration of his traits of character and method of management will appear in its proper place farther on in this narrative.

As might have been expected, the whereabouts and whatabouts of Miles Ogle, for a time after he forfeited his bail at Pittsburgh, Pa., in 1871, have not become matter of official record. From those who were his comrades in crime and from their customers, comes the very probable report, that he did not trouble himself with distant travel, but applied his mind to the same pursuits as before, just as though courts and laws had become "null, void and of no effect" in his sagacious case.

However on the twelfth of March 1873, Miles Ogle was again arrested in Philadelphia, Pa.; for having engraved a set of plates for printing counterfeits of the five dollar United States Treasury Notes; for having the same in possession and for uttering and publishing counterfeits of the five dollar United States Treasury Notes. He was taken before the United States Commissioner and after examination held for trial in default of twelve thousand dollars bail. May 23rd, 1873, the prisoner was taken to Pittsburgh, Pa., to be tried on a charge of counterfeiting, under the name of George W. Wilson, on an indictment already mentioned as found against him in 1871, on which he had forfeited his bail.



## Dr. Jack Vorhies, 1923-2007

Continued from page 178

"The collecting community has lost a kind person and a true asset." Wolka added.

According to the *Indianapolis Star*, Dr. Vorhies died March 12. He was a retired orthodontist. Burial was at Oaklawn Memory Gardens, Greenwood, IN.

Dr. Vorhies is survived by his wife of 63 years Georgia, sons Larry, Brent, Carl and Mark, daughters Joyce Hickman and Dorothy Schroeder, and pre-deceased by another son Scott.

In addition to his numismatic pursuits, Dr. Vorhies was very interested in art and history, and sharing his enthusiasm for these subjects with his grandchildren.

Dr. Vorhies was also interested in breeding Charolais cattle at his 1,200 acre ranch in Monroe County. His bulls were prize winners, and the ranch was decorated with an 8-foot limestone statue of an Indian salvaged from the old Indianapolis court house.

Shreves Philatelic Galleries, Inc. Sale #72, September 2005, included Vorhies' collection of revenue stamped paper essays and proofs, "the most definitive collection of its kind."

In January 2005 Vorhies donated 200 volumes to ANA, including seven copies of *Heath's Counterfeit Detectors*; *Jacob Perkins* by Bathe, Dor and Grenville, and proofs from ABNCo and BEP. ANA Librarian Nancy Green called the volumes "a magnificent addition" to the library. ♦

Ogle remained in Pittsburgh jail, until October 18, 1873, when having surrendered to United States District Attorney Swoope, one set of copper plates, in four pieces, for printing counterfeits of the five dollar United States Treasury Notes and a set of steel plates, in two pieces, for printing counterfeits of the "Spinner Head" variety of the fifty cent Notes of the United States Fractional Currency, with a large amount of counterfeit money, he was admitted to bail, upon the understanding that he was to give aid in suppressing the crime in which he had been discovered to be an expert.

Ogle persuaded District Attorney Swoope that the revelations he made of the manner of counterfeiting, would enable the government to put an end to that crime at once and forever, "a consummation devoutly to be wished," but one even yet unattained, and as appears from recent developments, as far removed at present as ever. Still that which Ogle communicated in this way had great value doubtless at the time, and moreover he pledged himself to assist effectually in the apprehension of several distinguished counterfeiters and criminals then abroad and active in various felonies.

Attorney Swoope admonished Ogle to quit his criminal career and to keep his promises to the authorities, to all of which the culprit faithfully and solemnly pledged himself, whereupon he was released on bail October 18th, 1873. The information given by Ogle at this time led to the arrest of several notorious queersmen and reprobates and subsequently he worked for a considerable time in co-operation with the officers of the government, but finally withdrew from the honorable association and was presently again involved in mystery.

Migrating from Pittsburgh, Ogle moved west and took up his residence first at Cincinnati, Ohio, and next at a place in the country not far from that city, in the vicinity of a town or village called Cheviot. There he rented a small farm and kept a country variety store, but whether petty agriculture and retail trade were sufficient to monopolize his attention and fully employ his talents, the reader must peruse the succeeding paragraphs to discover. Chief H.C. Whitley and Col. Snelbaker were at one time close upon his track, but just as they got him fairly located he took the alarm and fled to parts unknown. Ogle was again seen in Cincinnati soon after Bill Mills and Romain Lohrer were sent to the penitentiary, though not implicated in any new crime.

Sometime about August 1876, there appeared a new counterfeit, of the denomination of ten dollars, on the Richmond National Bank, of Richmond, Indiana. Soon after, another counterfeit of the same denomination was issued, on Lafayette National Bank, of Lafayette, Indiana, and in November of the same year still another, on the Muncie National Bank, of Muncie, Indiana. These three counterfeit bills were evidently from the same plates, the variations in the names of the banks and their locations being created by artistic changes in the title lines of work. Experts and Operatives of the Secret Service considered these bills the handy-work of Miles Ogle, but he was so well under cover that no one could find him, and so carefully arranged was his method of operations, that it seemed impossible to discover from what source came the great quantities of these counterfeit tens which were rapidly thrown into circulation.

A plan was at one time arranged, by which the famous Henry C. Cole, the counterfeiter, whose record appears in the March issue of *Dye's Government Counterfeit Detector*, was to be made instrumental in locating Ogle, and the history of the expedition as given by Cole himself, affords an insight into the manner in which Ogle conducted his affairs and defi-



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nately marks his character in more than one respect. Cole declined to take money from those who urged his departure upon this errand, but understood that he should be protected from unpleasant consequences, if by any means captured with the disreputable company he sought.

It was known to Cole that one John McKernan, then living as a tavern keeper at number eight-four East Front Street, Cincinnati, Ohio, had long been a sort of guardian of Miles Ogle, and to him at this time an application was made. Cole being a first-class coneyman was of course treated with distinguished consideration, but the manner of his reception shows but too plainly what would have befallen an ordinary mortal under similar circumstances, had there been the least occasion given for suspicion of his purpose.

Cole related to confidential parties that having arrived at Cincinnati, Ohio, and seen John McKernan, he was able after a time, to satisfy those to whom he was introduced, as to his purpose in seeking Ogle, and was then taken by night, a long and rough ride over country roads, some forty miles from the city, to a lonely place which he could not recognize. There he was admitted into a closely guarded house and introduced to Miles Ogle in the presence of a number of large, rough looking men, fellows to whose hands the knives and pistols they carried were as familiar and ready as their glasses and soup spoons.

Cole confessed himself abashed at the nature of his reception by such company. He was a brave man, but if ever anyone had reason to be intimidated, "Harry" C. Cole need not have been ashamed of his uneasiness. It was not his style however to be taken aback by circumstances and whatever the conditions, did not intend to conduct a business interview under duress of fear. He took his measures accordingly and the result justified his coolness and decision.

One of the persons present at the above meeting states that Cole after the first few minutes of general conversation upon different subjects, said: "I have come a long and troublesome journey, gentlemen, to reach this place. My object was to have a little conversation about business with our friend, Mr. Ogle. I am not in the habit of talking private matters in the presence of people who are strangers to me. None can have any reason to fear me, I am here alone, a light, weak, delicate, unarmed man. Mr. Ogle himself could crush my life out between his thumb and finger, in a moment. Why, then, must all you solid men be around as if like so many bears and lions, you were but waiting a sign to tear me to pieces and devour me. If I can see Mr. Ogle alone and confidentially, I will satisfy him, but I have no business with any crowd, and if I cannot be allowed my own way, I shall have to take the road back to Cincinnati, whichever course you send me. But I shall have wasted all my time and expense money in that case and nobody will be any way better off or richer for my coming."

The rest of Cole's talk was done to Miles Ogle alone and what was said between the two, they alone can relate. Neither of them has been communicative in that respect. When Cole returned from his journey, he informed those who inquired, that he had seen Ogle; would not say what he was doing and utterly refused to state where he met him. Cole nevertheless dropped a word of caution, as to the risk incurred by those who undertook to travel the road he had just been safely over; but beyond this and a vague hint or two, the distinguished queersman was silent. As unsatisfactory as all this was, nothing more seems to have been accomplished until a change took place in the Management and Operatives of the Secret Service.

In July 1876, James J. Brooks, became Chief of the Secret Service



Division, and soon after the Operatives at Cincinnati, Ohio, were superseded by Estes G. Rathbone and F.C. Tuttle, and these two immediately set sharply to work to rid their district of the ever active counterfeiters who had so long infested that part of the country. On November 22nd, 1876, "Pete" McCartney, "The King of the Koniackers" was arrested at Richmond, Indiana, and through the energy of Operative Rathbone immured for fifteen years Wednesday, November 29, 1876, in the Indiana state's prison, North, at Michigan City.

The next principal party was supposed to be Miles Ogle and much time and considerable money was spent in efforts to discover his hiding place. At last it came to the knowledge of the Operatives that Ogle has been seen to visit the tavern of John McKernan, No. 84 East Front Street, Cincinnati. They obtained an accurate description of their man from headquarters and shadowed McKernan's house for more than a month, at the end of that time their diligence was repaid by a sight of Miles Ogle as he came to McKernan's place. When Ogle left the tavern of his old friend, he was followed to an extensive livery stable kept by "J.F. Oglesby" on the east side of Freeman Street, between Wade and Liberty Streets in the same city.



Figure 2b

Ogle was then shadowed to a residence Number 242 Poplar Street, which was found to be occupied by his brother-in-law William Rhodes Johnston. There Ogle also made his home, at least he was there whenever it suited his purposes. It was found that J.F. Oglesby the proprietor of the livery stable on Freeman Street near Wade Street, was none other than Miles Ogle himself, nor was this the only business in which he was active. While the officers were shadowing him, he was detected in making sales of counterfeit money at Brighton flats or Mill Creek bottom and also with John McKernan at his tavern on East Front Street.

From the first of September 1876, to the 12th of November following, he was at his livery stable almost continually. On the last day named he disappeared. It was afterwards learned that on November 9th, 1876, Miles Ogle rented a house near the Fair Grounds on Friend Street, at Columbus, Ohio, where he and his wife remained a number of weeks, but finally broke up as he assumed to have "business East." His wife presently sold the household goods and removed to follow the uncertain fortunes of her husband. It was supposed the Ogles used the Columbus house for some part of their counterfeiting operations, as several jars, which had contained chemicals, were found on the premises after their departure.

Early in January 1877, Miles Ogle again appeared at his usual haunts



in the city of Cincinnati. He had been closely shadowed since September 1876, and evidence accumulated sufficient for his conviction for passing and selling: he could have been arrested any number of times, but the capture was postponed in order to discover where he made the bills he dealt in and so secure at once, the man, his tools and machinery, stock in trade and confederates. Carefully as the watch on Ogle had been kept, he seemed to have become uneasy and his guardians became apprehensive lest he should slip away from them after all.

On Saturday evening, January 6th, about five o'clock, Operatives Rathbone and Tuttle saw Ogle leave his home on Poplar Street, from which he proceeded up the line of Railroad, across the Timanus Bridge to Brighton flats or Mill Creek common or bottom not far from Brighton House near the drove yards at Brighton Station, on the Cincinnati, Hamilton and Dayton Railroad. Ogle had been traced to Brighton Station before and was known to have his boodle carriers and customers among the drovers who congregated at the yards and at the Brighton House.

When Ogle had got well along in his tramp towards Brighton flats, his brother-in-law William Rhodes Johnston, came out from between two freight cars of a train, which stood upon the railroad track and joined company with him. It became evident to the Operatives who followed that something important was about to occur and their hitherto careful observation was quickened by absorbing interest. The game had become a deep one and experts on both sides were engaged in the movements. Ogle always exceedingly cautious and ever alert, was evidently extra watchful and in a dangerous mood, while his companion, keen as a weasel, observed with sharp-eyed care every sign, which might indicate danger. For all that, like well-trained professionals, they kept up an appearance of carelessness and to an ordinary observer would have seemed two free and easy comrades, out on a happy stroll, for exercise, and amusement.

Presently Ogle and Johnston left the railroad track and turned towards a point on the Common where a large elm tree stood. It was impossible to follow them further without detection and Rathbone and Tuttle came to a stand between the freight cars, just as Johnston had hidden himself, some few moments before. Daylight was fast turning to darkness and the forms of Ogle and Johnston soon became lost to distinct view, amid the fast growing shadows of the uncertain landscape. Obscurity favors concealment, but it favors skilled observation as well and taking their own method, the Operatives became satisfied the men they watched, were engaged in the nice business of "raising a plant;" a piece of work which regardless of the seeming sense of the phrase, has nothing to do with agriculture or floriculture, but consisted in digging out of the ground what a plainsman or half-breed Indian would call a "cache" or deposit of some sort. In this case there was small reason to doubt, that the package they lifted from their excavation contained counterfeit money or the means of making the same, very probably both the one and the other together.

Ogle and Johnston started upon their return, and when they reached the Railroad once more, Johnston carried a rough looking heavy valise they had acquired possession of since passing that way some little time before. The two men were more on their guard than ever and as the smaller, Johnston, walked on with his burden, the almost gigantic Ogle strode beside him with a look which gave warning to all who knew him or mistrusted his business! If Ogle had been a common man, he would have been arrested then and there, for Rathbone and Tuttle were among the cars upon the track where he came upon it. But the man who shot an officer dead on sight, when a mere boy who kept a body guard of cut throats,



as Cole had discovered, was not the character to provoke to a duel, with man to man, in a locality in which he had more friends by far, than the officers of the law could hope to rally before somebody was killed. As manslaughter was not the mission of the Operatives, it is no reflection upon their courage, but a compliment to their discretion, that they let their men pass for the time and planned to capture them both alive and secure the boodle without butchery.

Having managed so as to meet Ogle and Johnston when they came upon the Railroad and made their own observations, the Operatives suddenly became very anxious to escape observation of them in return. Rathbone and Tuttle got behind the cars and soiled their hands, faces and clothes, then in the coolest style, began to work at the cars, this way and that, as if the most faithful and preoccupied of the C.H.D.B. & O.R.R.Co's lines! Ogle came close upon Rathbone, his hand upon his hip, but taking the latter for what he seemed to be passed him with but a glance under which however the Operative though outwardly imperturbable, was most keenly conscious of the fine points of the situation.

Ogle and Johnston directed their steps toward the little Miami Railroad depot in Cincinnati, to which they were followed by Rathbone and Tuttle, the Operatives taking care that the men they followed did not separate or part with the mysterious valise which they carried. At the depot named, Ogle and Johnston purchased tickets for Philadelphia Pa., and presently took the 8:25 p.m. Pan-Handle train for Pittsburgh, Pa. The Operatives, once more transformed, as to appearances, took the same train with the men whose wake they had followed thus far, and in close proximity the four started on their journey eastward.

It will be remembered that Miles Ogle had been admitted to bail by District Attorney Swoope at Pittsburgh, Pa., October 1873, upon conditions. These conditions Ogle had not observed, and his bail he had forfeited. The circumstances supplied a ready-made "case" against him and the Secret Service Operatives were sagacious enough to know and realize all the advantage to be gained by a capture in the commonwealth of Pennsylvania, especially as they only surmised the nature of "evidence" they might find upon the persons of Ogle and Johnston, or in the valise to which the last party gave such careful attention.

After the train left Steubenville Station, which is near the western State line of Pennsylvania, the

Figure 3a

ISSUED MONTHLY AT \$3.00 A YEAR, IN ADVANCE.  
 ESTABLISHED 1850. } OFFICIAL ORGAN. } Vol XXVIII.  
 SEPTEMBER, 1879. } No. 2.

# COUNTERFEIT DETECTOR

JOHN S. DYE

TREASURY EXPERT  
AND PROPRIETOR

EDITOR

"OLD ABE"

THE LIVE WAR-EAGLE OF WISCONSIN  
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Operatives afterwards described as "an old man and young one" approached the brakeman and one of them slipping a fifty cent scrip into his hand, told him to let them know when they crossed the line into Pennsylvania. The brakeman did as directed when the train had reached a point near Collin Station, on the P.C. & St. L.R.R., and then Operative Rathbone, the young man aforesaid, walked over to where Ogle sat apart from Johnston and extending his right hand as if to an old acquaintance said in a friendly manner, "How do you do, Mr. Hall."

Ogle extended his hand to shake, when quick as a flash of light, Rathbone grabbed the proffered palm with his right hand and seized Ogle's other hand with his left. Ogle struggled to release his left hand, which he tried to get to his hip for his revolver in his pantaloons pocket. Though called "young," Rathbone at this time weighed about one hundred and ninety pounds, all meat, and was described as "just about as full of pluck as anyone could be." Greek met Greek, but the Operative had the advantage, and beside was dexterous. When he brought his left hand into action, it held a nice pair of steel hand-cuffs and before the passengers in the same car realized there was anything uncommon going on, Miles Ogle was arrested and sitting quietly in irons. It had been a long, tedious, painstaking, pursuit, but the object warranted the effort, circumstances compelled the course taken, and the Secret Service man was nimble enough, when at last the time for precaution was past and the nip and tuck of the desperate game demanded swiftness and courage.

While this had been going on, Operative Frank C. Tuttle had gone over to where William Rhodes Johnston was, about four seats to the rear, and presenting his revolver at the head of the latter with word of command, "Hands up!" effected his capture without any trouble, by dint of that plain and simple argument. Johnston, who was a slight, dapper gentleman, submitted to be ironed without opposition, all the more quietly as he saw his stalwart chief suddenly brought to bay and helpless prisoner in the hands of the enemy.

The Operatives then searched the person of each of the prisoners. Ogle was stuffed full of counterfeit money, having a package in every pocket of his clothes. There was about two thousand dollars of the stuff upon him, mostly in the Richmond, Lafayette and Muncie ten dollar counterfeit bills he had been suspected of manufacturing. The Operatives also took from Ogle a book of bank checks, and when this was found he said: "You will find a little money there to my credit;" meaning he had money in the bank named on the checks, and this was the only word he saw fit to speak during the entire performance. Nothing was found upon Johnston, except some trinkets of no great value and of no account in any charge against him.

While the search was going on the train ran into a tunnel and when it came out one of the passengers found a goodly roll of counterfeit bills near the seat occupied by Johnston; this money was a package he managed to throwaway during the moments the train and all concerned were in the dense darkness of the underground passage. The valise, which had been dug up at Brighton flats, was found in the hand of Johnston when Operative Tuttle came upon him as has been related. Johnston saw Rathbone when he laid hands upon Ogle, and having instructions from his leader to throwaway the valise in case of arrest, began breaking the window of the car and would have flung his baggage out upon the roadside but for the quickness of Tuttle in making the capture. During the entire proceedings young Johnston spoke never a word, and the observing passengers sent to the newspapers statements that the four men seemed to have a perfect understanding of each other and went through the whole



business as if it were a set piece in a drama and had been rehearsed any number of times.

The search being over and the valise taken possession of, a warrant for their arrest was read to the prisoners and an Operative sat down beside each of them until the train arrived at Pittsburgh, Pa., on the morning of January 8th 1877. Upon reaching the city at the Union Depot, the four men left the cars quietly and took a carriage up Grant Street to Seventh Avenue, down the avenue to Smithfield Street and so on the Robinson House, where they took rooms and having their breakfast sent up to them, made themselves safe and comfortable for a short time. The newspapers noted the arrival of the mysterious party and from the sudden activity of the officials of the United States Court, inferred an affair of importance. Ogle at once sent for Thomas M. Marshall, Esq., who had been his attorney for five years and had defended him before District Attorney Swoope, in 1873. To Mr. Marshall both Ogle and Johnston entrusted their case, having every reason to rely upon his skill and faithfulness in their very critical circumstances.

The Operatives then ordered a carriage, which having arrived, the prisoners were taken to Dabb's Photograph Rooms 174 Liberty Street, where the photographs were taken from which the engravings of Ogle and Johnston, which appear on these pages, have been reproduced. By about eleven o'clock a.m., the party with their baggage consisting of one valise and a quantity of personal effects appeared in the Government Building and were taken to the office of the United States District Attorney, Henry H. McCormick, where some important disclosures took place.

The valise, which had been taken with Johnston, was acknowledged by Ogle to be his property and he tried to create the impression that the bearer of the same was ignorant of the nature of its contents. It was a stout valise or satchel, securely tied with cords and coated with asphaltum, to keep out water. The contents were, a set of plates for printing counterfeit ten dollar National Bank Notes, on the Richmond, Lafayette, Muncie,

Figure 3b

BANKS HAVING COUNTERFEITS.		CHARTER No.	LETTER.	DATE.	PLATE CAPTURED.
New York City,	10	FIRST NATIONAL BANK.	29	A	AUGUST 1, 1866
New York City,	10	MERCHANTS' NATIONAL BANK.	1270	A	AUGUST 1, 1866
New York City,	10	MECHANICS' NATIONAL BANK.	1250	A	AUGUST 1, 1866
New York City,	10	NAT. BK. OF THE STATE OF N. Y.	1176	A	AUGUST 1, 1866
New York City,	10	AMERICAN NATIONAL BANK.	750	A	AUGUST 1, 1866
New York City,	10	UNION NATIONAL BANK.	1275	A	AUGUST 1, 1866
New York City,	10	NATIONAL BANK OF COMMERCE.	733	A	AUGUST 1, 1866
New York City,	10	CROTON NATIONAL BANK.	1556	A	AUGUST 1, 1866
New York City,	10	MARINE NATIONAL BANK.	1215	A	AUGUST 1, 1866
New York City,	10	MARKET NATIONAL BANK.	904	A	JANUARY, 1869
Albany, N. Y.	10	ALBANY CITY NATIONAL BANK.	1291	A	JANUARY, 1869
Auburn, N. Y.	10	AUBURN CITY NATIONAL BANK.	1235	A	JANUARY, 1869
Rome, N. Y.	10	CENTRAL NATIONAL BANK.	1375	A	JANUARY, 1869
Poughkeepsie, N. Y.	10	FIRST NATIONAL BANK.	405	A	JANUARY, 1870
Poughkeepsie, N. Y.	10	FARMERS & MERS' NATL. BANK.	1312	A	JANUARY, 1870
Poughkeepsie, N. Y.	10	CITY NATIONAL BANK.	1305	A	JANUARY, 1870
Syracuse, N. Y.	10	SYRACUSE NATIONAL BANK.	1341	A	JANUARY, 1869
Lockport, N. Y.	10	FIRST NATIONAL BANK.	211	A	AUGUST 1, 1866
Bed. Hook, N. Y.	10	FIRST NATIONAL BANK.	752	A	AUGUST 1, 1866
Buffalo, N. Y.	10	FABR. & MECH. NATIONAL BANK.	453	A	JANUARY, 1870
Rochester, N. Y.	10	FOUR CITY NATIONAL BANK.	1362	A	JANUARY, 1870
Waterford, N. Y.	10	SARATOGA CO. NATIONAL BANK.	1229	A	JANUARY, 1870
Newburg, N. Y.	10	HIGHLAND NATIONAL BANK.	1106	A	JANUARY, 1869
Troy, N. Y.	10	MUTUAL NATIONAL BANK.	992	A	AUGUST 1, 1866
Watkins, N. Y.	10	WATKINS NATIONAL BANK.		A	AUGUST 1, 1866
Richmond, Ind.	10	RICHMOND NATIONAL BANK.	2090	A	MARCH 15, 1873
Lafayette, Ind.	10	LAFAYETTE NATIONAL BANK.	2213	A	DEC. 22, 1874
Muncie, Ind.	10	MUNCIE NATIONAL BANK.	795	A	FEB. 14, 1865
Philadelphia, Pa.	10	FIRST NATIONAL BANK.	1	B	FEB. 20, 1864
Philadelphia, Pa.	10	THIRD NATIONAL BANK.	231	B	FEB. 20, 1864



and about forty other National Banks of Indiana. The original Richmond counterfeit engraved plate was part of the lot, with the border and center back of the same, the red seal plate and forty-three electrotypes plates from the ten dollar plates, for the numerous changes above mentioned. Also a set of plates for printing counterfeits of fifty cent Notes of the United States Fractional Currency, bearing the "Dexter Head;" with fifty-two electrotypes from the same, for printing such currency in sheets. Beside counterfeit money of the ten dollar National Bank Notes and fifty cent currency, to the nominal amount of \$5,775.50.

Thus the Secret Service Division was placed in possession of all the plates for printing counterfeits of ten dollar notes, either of the Treasury or National Banks. The counterfeit money found in the valise, with that taken upon the prisoners, amounted to nearly eight thousand dollars. Soon after the interview with District Attorney McCormick, the prisoners were taken before United States Commissioner Gamble, where they waived a hearing and were committed to jail, for trial at the February term of the United States District Court, in default of \$20,000 bail required from each of them.

Having concluded their business in so satisfactory and prompt a manner, Operatives Rathbone and Tuttle returned at once to Cincinnati, Ohio, and arrested John McKernan and his wife Bridget McKernan, the head of an extensive and long active gang of shovers, old friends of Ogle and heavy buyers of counterfeit money from him. McKernan was caught through the discoveries of detective Thomas McGovern, who became familiar with the Rittenhouse, Levi, Lee, family at Osgood and vicinity and getting into their dangerous confidence, followed up the business with such shrewdness and courage, that Operative Rathbone not only was enabled to lay hands upon all these parties for good cause, but saw them safely landed at last in prison under various sentences, a few months after Ogle and Johnston were safe in jail at Pittsburgh.

Ogle when in the hands of Rathbone at Pittsburgh, in order to make capital and win favor, told that Operative that near where the valise had been dug up on Brighton flats there was another "plant," he having buried several thousand dollars of counterfeit money by the old elm tree which was a feature of that landscape. As soon as they had completed the business growing out of the arrest of the McKernans and their party, Rathbone and Tuttle went out to Brighton flats and located the plant from the directions they had received. There was however an overflow at the time from Mill Creek, over the flats, which prevented them from digging thereabout. When the flood subsided they went out again, but this time the sod was hard frozen. They however secured the services of an expert--with a pickaxe, in an Irishman from McLean Avenue, who after considerable hard work, dug up a sealed tin bucket and a large can. The spot where these were found was about half a mile north of Brighton Station, near the Cincinnati, Hamilton and Dayton Railroad tracks.

The Operatives at once took possession of the bucket and can and prepared for a return to town, paying the laborer a dollar for his trouble. They had parried the Irishman's inquisitiveness by the statement that there were great quantities of jewelry buried there and when the deposit was actually found, the mind of the laborer was fairly upset. He would not leave his employers, but demanded a half of the treasure trove. The Operatives then told him in good faith, the bucket and can contained counterfeit money. This imaginative son of Erin utterly refused to believe and insisted that he was entitled to at least one-quarter of the prize, whatever its character. To satisfy him, the Operatives advised the Irishman to leave his tools in a safe place and come to headquarters with them and see



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the bucket and can opened, which he agreed to do, still insisting upon the injustice done him by their refusal to make a division in the matter. He started to accompany them and at Harrison Avenue they got in Number 18 green car of the Baymiller Street line of horse cars, while he went into a bar room, as the Operatives supposed to leave his pick and shovel for safe-keeping.

In a moment the car started down town and was followed by a big burly policeman named John Shatzman, who boarded it and taking a seat alongside of Rathbone demanded in a very authoritative tone, to know what was in the tin vessels between his feet. The Operatives told him the facts and showed him their commissions; Shatzman was inexorable however and insisted upon taking them before Superintendent of Police Colonel Wood. The Operatives thought fit to be "taken in" and at the Ninth Street Station House, took their bucket and can to a safe place and opened them before Colonel Wood, when they were found filled with counterfeits of the fifty cent Notes of the United States Fractional Currency of the "Dexter Head" Series. Of course the Operatives were at once courteously dismissed and taking their prize to headquarters found they had \$8,541.00 of fifty cent currency notes of the Ogle manufacture; the same having been buried by him. This last find raised the amount of counterfeit money taken with Ogle, to \$14,316.50. In all one hundred and ten counterfeit plates were captured in the same connection and over three hundred persons criminally implicated and brought to punishment first and last.

The Grand Jury found true bills against Miles Ogle and William Rhodes Johnston, charging them with having in possession the counterfeit plates and money already described and a time was fixed for the trial, which took place at the February, 1877, Term of the District Court of the United States for the Western District of Pennsylvania, held at Pittsburgh. The case was one of peculiar interest and one of the most important of its kind ever tried. His Honor Judge Winthrop W. Ketchum presided at the sessions; Henry H. McCormick, United States District Attorney and Assistant United States District Attorney George C. Wilson, conducted the prosecution; while Thomas M. Marshall, Esq., appeared for the defendants.



**WILLIAM RHODES JOHNSTON.**

Figure 4

The case was opened for the government, by Assistant District Attorney Wilson, who stated to the jury what he expected to prove. Estes G. Rathbone Operative of the Secret Service, was the first witness called; Frank C. Tuttle also an Operative of the Secret Service was next examined. Being sworn, these witnesses testified substantially to the facts of the arrest of Ogle and Johnston as detailed in the forgoing pages. The case of Ogle was hopeless from the beginning, but Mr. Marshall made the best terms possible for such a hardened offender and tried faithfully to clear the young man Johnston. On February 23rd, 1877, Miles Ogle was found guilty of the charge against him, and sentenced to confinement at hard labor in the Western Penitentiary, at Allegheny, Pa. for the term of eight (8) years and to pay a fine of eight thousand dollars (\$8,000). William Rhodes Johnston was convicted and sentenced to two years imprisonment and to pay a fine of two thousand dollars (\$2,000).

We can speculate that Miles Ogle's ten-dollar counterfeit note from the Muncie National Bank (**Figure 2a**) may have been part of a cache discussed in this article. Perhaps it was among the \$5,775.50 in counterfeit notes that he and his accomplice dug from the ground near the large elm tree and carried in the



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waterproof satchel to the railroad train they boarded in Cincinnati. They were arrested, with the satchel, after the train entered Pennsylvania. This ten-dollar counterfeit note could have been among the estimated \$2,000.00 found stuffed in Ogle's pockets. Or the passenger who found the ejected evidence might have pilfered a single bill from the large roll found on the floor near Johnston's seat after the railroad car emerged from a tunnel. There are many possibilities of how this note evaded the ultimate destruction of Ogle's counterfeit products. We can't solve the mystery, but it is interesting to speculate. The single Muncie National Bank counterfeit Series 1875 \$10.00 National Banknote is now hidden in an envelope, attached to a page of the bound *Government Counterfeit Detector* (Sept 1879 Vol. XXVIII, #4).

This document of 1879 has served as an Obituary for these counterfeit ten dollar notes. Thanks to the Secret Service. Our imagination can only embellish what history of interest has taken place in the intervening One Hundred and Thirty Years. ♦

## Response to Letter to the Editor in re. Stephen Zarlenga's article

Dear Editor Reed,

Mr. Stephen Zarlenga authorized this response to a letter to the editor written by R. Shawn Hewitt and published in the Nov/Dec issue of *Paper Money*. As a student of monetary history and a collector of paper money I wanted to make these comments. First, Mr. Hewitt is right in saying that Fed cannot take the full blame for multi-factorial social ills like child mortality and arms proliferation. The financial system (in which the Fed plays a big part) cannot be ignored either when it comes to social questions, but these postulations are probably better discussed in a different forum.

This issue aside, I would argue that Zarlenga's article on the Federal Reserve and his thesis statement that this organization is controlled privately is absolutely appropriate for scholarly dialog [i.e. in places like *Paper Money*]. We challenge anyone (in an academically-spirited way) to make the case that the Fed is part of the U.S. Government directed by Congress. Critical comments on articles posted on our website and on Stephen Zarlenga's major work *The Lost Science of Money* are always welcome. Having attended two AMI conferences with expert presenters from all over the world, I can assure this readership of the utmost credentials of our organization.

As a collector of Federal Reserve Notes, I am fascinated that in 1929 three different types of notes with different obligations were circulating at the same time. I am fascinated that a note's artwork in the form of national imagery is designed to instill confidence in the people, because in times past, the people did not "trust" paper money. I view paper money as a contract -- a promise to pay. I collect paper money as evidence of political and financial history as it relates to the average citizen in his/her everyday transactions.

I would like to acknowledge that without paper money, the economics that allowed advancements in technology and civilization would never have taken place. Paper money is one of the most important instruments of civilization and its use and issuance should be understood by all citizens of a democratic nation.

Respectfully submitted, -- Matthew Hajzl, AMI member

To which Stephen Zarlenga adds:

The root problem in our money system leading to the skewed distribution of wealth is not fiat money, as the gold enthusiasts would tell us: The problem is the private issue of fiat money, a process which takes place under the control of the Federal Reserve's fractional reserve system.

-- Stephen Zarlenga, AMI director ♦

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# \$5 Series of 1882 Circus Poster National Bank Notes

**T**HE MOST DESIRABLE LAYOUTS ON \$5 Series of 1882 national bank notes are the circus posters, which consistently bring record prices. Circus posters were issued from 50 different banks. One of those, charter 3779 in Kansas, moved, and by chance got a second circus poster, giving it the distinction of being the only bank in the country to issue circus posters from two towns.



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## The Paper Column

BY PETER HUNTOON  
WITH DOUG WALCUTT (DECEASED)  
AND ROBERT KVEDERAS

---

### Definition

The first known use of the term "circus poster" is shrouded in history. Wherever the evocative term came from, it quickly caught on and gained widespread usage. Now people have taken to arguing over exactly what constitutes a circus poster!

The classic definition for a circus poster applies to title block layouts made from Bureau of Engraving and Printing die 947. We are calling this CP1. This design was first introduced in 1886, on a plate made for The Patapsco National Bank of Ellicott City, Maryland (#3585), certified December 7th. This also was the first plate to utilize in-line treasury signatures.

Die 947 employs three very characteristic elements. The most eye catching is the sweeping, arched, banner-like "National Bank" above the tombstone.



Comparison between the three circus poster layouts. CP1 is an impression from die 947, CP2 is from die 2451, and CP3 is from a proof of the note.

**CP1**



**CP2**



**CP3**



Also distinctive is the elegant tombstone containing the town, with cap above containing "of." Last but not least is the will pay line with "Will Pay/the Bearer/on Demand" in three evenly stacked, downward bowed lines to the left of the ornate rendering of "Five Dollars."

Die 947 was used early in 1887 to produce a plate for The National Park Bank of Livingston, Montana Territory (#3605); however, owing to the title, the National Bank banner was replaced by a rather prosaic looking curved rendering of "Park Bank." We doubt that anyone would reject this less elegant example from the circus poster club. However, it doesn't have the National Bank banner, so our definition cannot rigorously require all three of the defining characteristics in every case!

The classic circus poster layout was modified on die 2451 in 1894. We are calling this CP2. The first use was for The Commercial National Bank of Charlotte, North Carolina (#2135), on a plate certified January 15th. The National Bank banner was preserved, being the most distinctive feature on the circus poster layouts, but with an added candlestick-like embellishment to its right. The word "of" was removed from the cap above the tombstone, and the cap was filled with uniform vertical lines. The "of" appears within a sheaf of wheat to the left, so is easier to read than on CP1. The greatest alteration is the streamlined will pay clause below the tombstone in which the words "Will pay FIVE DOLLARS to Bearer" appear in a horizontal line, with a curved "on demand" centered below.

CP2 has been called the poor man's circus poster. It was used on the plates for only four banks.



## Matt Janzen wins 7th George Wait Memorial Award

**M**ATT JANZEN HAS BEEN NAMED THE RECIPIENT OF the 2007 George W. Wait Memorial Prize for paper money research. His project is *Wisconsin National Bank Notes*, an ongoing census now up to 10,223 note serial numbers, summaries and photos based on seven years of direct observation.

Janzen's prize is worth \$500, the contest maximum. Past recipients include four individuals and one group to be honored with the Wait Memorial Prize. Each received the maximum award. 1st annual Wait winner was Robert S. Neale for a book on antebellum Bank of Cape Fear, NC. The 2nd went to Forrest Daniel for a manuscript on small size War of 1812 Treasury Notes, publication of which is pending. Gene Hessler was honored for a book on international bank note engravers

that earned accolades. R. Shawn Hewitt and Charles Parrish received their prize for a book on Minnesota obsolete notes & scrip (which just happens to be reviewed on page 228), and Michael Reynard last year for a book on check collecting. In some years no prize was awarded.

The Wait Memorial contest was instituted by the Society to honor the life & works of SPMC charter member and visionary George W. Wait. The contest is open to all persons engaged in research on paper money, banking and related fields leading to publication of a book-length work. Applicants need not be members of the Society, but are encouraged to become one. Rules for the 2008 contest will appear in our Nov/Dec 2007 issue of *Paper Money*. ♦



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The only appearance of CP3 was in November 1895, on a plate made for The Live Stock National Bank of Sioux City, Iowa (#5022). This die incorporated most of the elements on CP1. "OF" was moved to a conspicuous position to the right of the National Bank banner, allowing the cap above the tombstone to be all but eliminated, so that the tombstone could rise. Most obvious is the elegant shingled rendering of "Will Pay/the Bearer/on Demand" to the left of "Five Dollars."

### Use

Circus poster plates were made for the following situations: (1) first plates ordered for new banks, (2) first plates ordered for extending banks, (3) replacement plates made to succeed plates with earlier patent letter layouts which were being purged, and (4) replacement plates made to succeed worn plates. Once a circus poster layout was adopted for a bank, successive replacements, territorial to state conversions, and brown back to date back conversions, continued to utilized the circus poster layout.

Bank officers did not get to choose the layouts on their plates. That was a decision made at the Bureau of Engraving and Printing. The grand circus poster layouts discussed here were simply one of several layouts available at the time. Consequently, it was luck of the draw for a bank to receive a circus poster.

A magnificent example of an issued circus poster \$5 Series of 1882 brown back. This one sports the classic CP1 design. (Photo courtesy of Robert Kotcher)



### Purged Title Blocks

The circus poster plates listed on Table 1 followed by the comment "replaced earlier layout," were substitutes for plates with patent lettering layouts made during the 1882-5 period. Patent lettering refers to lettering in the title blocks made from proprietary engraving machines sold to, or licensed to, the Bureau of Engraving and Printing. These machines could engrave letters on a die in an infinite variety of fonts.

The workmanship at the Bureau of Engraving and Printing was under intense fire in the early to mid 1880s. The criticism was reaching Congressmen and others in influential positions, and generating a bit of heat. The primary source for the discontent was none other than the private bank note companies, and their engravers, who no longer were getting government contracts to design, engrave and print national bank notes. The last of those contracts had terminated in 1877, causing bitter resentments.

The faces of the new \$5 Series of 1882 notes, many with patent lettered layouts, were particularly reviled because the \$5 was entirely of a BEP design. The patent lettered title blocks on them were dismissed as being mechanically produced, and thus inferior to engraved work.

Bureau personnel came to consider the patent lettering work inartistic and inferior. Consequently, the plates containing the patent letter title layouts began to be replaced beginning about the middle of 1887. Not by coincidence,



Table 1. \$5 Series of 1882 plates with circus poster title block layouts arranged in order of plate certification dates.

CP1 Circus poster with Will Pay lines stacked evenly one above the other.

CP2 Circus poster with "Will pay FIVE DOLLARS on Demand" on one line.

CP3 Circus poster with Will Pay lines elegantly stacked so each line is offset from the one above.

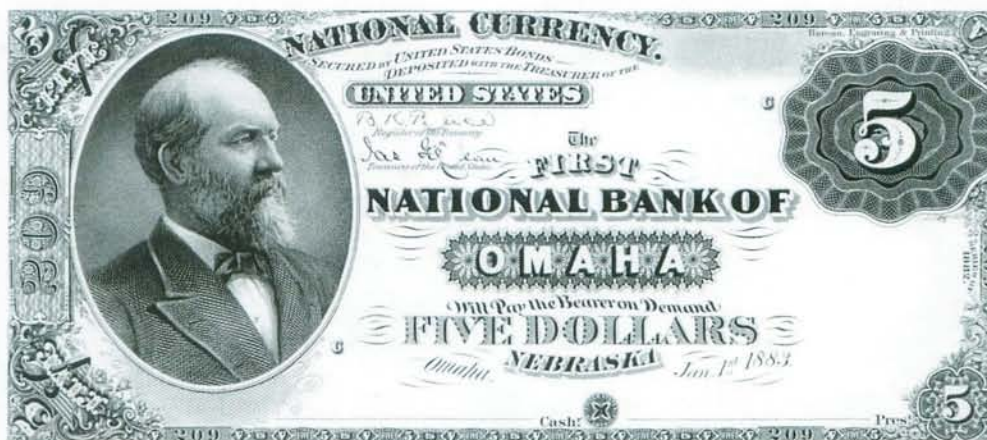
Type	Ch	Town & State	Cert Date	Plate Date	Placements			Sigs	Treasury Signatures	Comments
					Plate Ltrs	Letters	Logo			
CP1	3585	Ellicott City, MD	07 Dec 86	05 Nov 86	A B C D	in in	upper right	in line	Rosecrans Jordan	
CP1	3591	Jewell City, KS	07 Dec 86	18 Nov 86	A B C D	in in	upper right	in line	Rosecrans Jordan	
CP1	3594	Medicine Lodge, KS	15 Dec 86	30 Nov 86	A B C D	in out	upper right	in line	Rosecrans Jordan	
CP1	3595	Shreveport, LA	16 Dec 86	03 Dec 86	A B C D	in out	upper right	in line	Rosecrans Jordan	
CP1	3598	West Newton, MA	22 Dec 86	08 Dec 86	A B C D	in out	upper right	in line	Rosecrans Jordan	
CP1	3600	Shreveport, LA	23 Dec 86	09 Dec 86	A B C D	in out	upper right	in line	Rosecrans Jordan	
CP1	3602	Fargo, DT	05 Jan 87	14 Dec 86	A B C D	in out	upper right	in line	Rosecrans Jordan	
CP1	3604	Philadelphia, PA	05 Jan 87	17 Dec 86	A B C D	in out	upper right	in line	Rosecrans Jordan	
CP1	3605	Livingston, MTT	11 Jan 87	18 Dec 86	A B C D	in out	upper right	in line	Rosecrans Jordan	
CP1	3607	Ashland, WI	14 Jan 87	21 Dec 86	A B C D	in out	upper right	in line	Rosecrans Jordan	
CP1	2747	Michigan City, IN (see: Michigan City 28 Jan 87)	22 Jan 87	11 Jul 82	A B C D	in out	upper right	in line	Bruce Gilfillan	error wrong plate letters
CP1	3614	Sparta, TN	24 Jan 87	05 Jan 86	A B C D	in out	upper right	in line	Rosecrans Jordan	
CP1	3616	Rock Hill, SC	27 Jan 87	11 Jan 87	A B C D	in out	upper right	in line	Rosecrans Jordan	
CP1	2747	Michigan City, IN	28 Jan 87	11 Jul 82	E F G H	in out	upper right	in line	Bruce Gilfillan	replaced earlier layout
CP1	3619	Beaver City, NE	07 Feb 87	17 Jan 87	A B C D	in out	upper right	in line	Rosecrans Jordan	
CP1	3621	Atlantic City, NJ	11 Feb 87	20 Jan 87	A B C D	in out	bottom center	in line	Rosecrans Jordan	
CP1	3629	Piedmont, WV	26 Feb 87	01 Feb 87	A B C D	in out	bottom center	in line	Rosecrans Jordan	
CP1	3634	Fort Smith, AR	03 Mar 87	07 Feb 87	A B C D	in out	bottom center	in line	Rosecrans Jordan	
CP1	3639	Cincinnati, OH	09 Mar 87	23 Feb 87	A B C D	in out	bottom center	in line	Rosecrans Jordan	
CP1	3641	Kaukauna, WI	18 Mar 87	24 Feb 87	A B C D	in out	bottom center	in line	Rosecrans Jordan	
CP1	3647	Chicago, IL	26 Mar 87	12 Mar 87	A B C D	in out	bottom center	in line	Rosecrans Jordan	
CP1	3648	Grass Valley, CA	01 Apr 87	16 Mar 87	A B C D	in out	bottom center	in line	Rosecrans Jordan	
CP1	3649	Pratt, KS	02 Apr 87	16 Mar 87	A B C D	in out	bottom center	in line	Rosecrans Jordan	
CP1	3651	Tyler, TX	05 Apr 87	21 Mar 87	A B C D	in out	bottom center	in line	Rosecrans Jordan	
CP1	3085	Philadelphia, PA	02 Jul 87	01 Dec 83	E F G H	in out	bottom center	stacked	Bruce Wyman	replaced earlier layout
CP1	3059	North Bend, NE	30 Jul 87	28 Sep 83	E F G H	in out	bottom center	in line	Bruce Wyman	replaced earlier layout
CP1	3332	Jackson, MS	03 Aug 87	10 Apr 85	E F G H	in out	bottom center	in line	Bruce Wyman	replaced earlier layout
CP1	2809	Frankfort, KS	10 Aug 87	03 Nov 82	E F G H	in out	bottom center	in line	Bruce Gilfillan	replaced earlier layout
CP1	367	Augusta, ME	23 Aug 87	25 Feb 83	E F G H	in out	bottom center	in line	Bruce Gilfillan	replaced earlier layout
CP1	3763	Renovo, PA	24 Aug 87	28 Jul 87	A B C D	in out	bottom center	in line	Rosecrans Hyatt	
CP1	3765	Greenville, MS	26 Aug 87	28 Jul 87	A B C D	in out	bottom center	in line	Rosecrans Hyatt	
CP1	3769	Alma, KS	26 Aug 87	03 Aug 87	A B C D	in out	bottom center	in line	Rosecrans Hyatt	
CP1	653	Yonkers, NY	31 Aug 87	10 Dec 84	E F G H	in out	bottom center	in line	Bruce Wyman	replaced earlier layout
CP1	167	Geneva, NY	01 Sep 87	01 Nov 82	E F G H	in out	bottom center	in line	Bruce Gilfillan	replaced earlier layout
CP1	426	Fox Lake, WI	06 Sep 87	25 Feb 83	E F G H	in out	bottom center	in line	Bruce Gilfillan	replaced earlier layout
CP1	3779 1	Scandia, KS	06 Sep 87	23 Aug 87	A B C D	in out	bottom center	in line	Rosecrans Hyatt	
CP1	2830	Canton, DT	08 Sep 87	02 Dec 82	E F G H	in out	bottom center	in line	Bruce Gilfillan	replaced earlier layout
CP1	964	New York, NY	12 Sep 87	08 Dec 87	E F G H	in out	bottom center	in line	Bruce Wyman	replaced earlier layout
CP1	3072	Clay Center, KS	27 Sep 87	05 Nov 83	E F G H	in out	bottom center	in line	Bruce Wyman	replaced earlier layout
CP1	748	Montpelier, VT	21 Oct 87	23 Dec 81	A B C D	in out	bottom center	in line	Bruce Wyman	
CP1	283	St. Louis, MO	31 Oct 87	25 Feb 83	E F G H	in out	bottom center	in line	Bruce Gilfillan	replaced earlier layout
CP1	134	Providence, RI	07 Nov 87	25 Feb 83	E F G H	in out	bottom center	in line	Bruce Gilfillan	replaced earlier layout
CP1	6	Syracuse, NY	11 Nov 87	25 Feb 83	E F G H	in out	bottom center	in line	Bruce Gilfillan	replaced earlier layout
CP1	206	Elkhart, IN	14 Nov 87	14 Aug 82	E F G H	in out	bottom center	in line	Bruce Gilfillan	replaced earlier layout
CP1	221	Portland, ME	14 Nov 87	25 Feb 83	E F G H	in out	bottom center	in line	Bruce Gilfillan	replaced earlier layout
CP1	209	Omaha, NE	14 Nov 87	01 Jan 83	E F G H	in out	bottom center	in line	Bruce Gilfillan	replaced earlier layout
CP1	3884	Green Bay, WI	31 May 88	17 May 88	A B C D	in out	bottom center	in line	Rosecrans Hyatt	
CP1	3602	Fargo, ND	05 Apr 90	02 Nov 89	A B C D	in out	upper right	in line	Rosecrans Huston	altered to state plate
CP1	3605	Livingston, MT	18 Apr 90	08 Nov 89	A B C D	in out	upper right	in line	Rosecrans Huston	altered to state plate
CP1	2830	Canton, SD	03 Nov 90	02 Nov 89	E F G H	in out	bottom center	in line	Rosecrans Huston	altered to state plate
CP2	2135	Charlotte, NC	15 Jan 94	17 Feb 94	A B C D	out out	bottom center	in line	Tillman Morgan	
CP2	3779 2	Belleville, KS	15 Mar 94	15 Jan 94	A B C D	out out	bottom center	in line	Tillman Morgan	
CP2	2144	Martinsburg, WV	24 Apr 94	01 May 94	A B C D	out out	bottom center	in line	Tillman Morgan	
CP2	2153	Fitchburg, MA	27 Apr 94	18 Apr 94	A B C D	out out	bottom center	in line	Tillman Morgan	
CP3	5022	Sioux City, IA	08 Nov 95	16 Oct 95	A B C D	out out	bottom center	in line	Tillman Morgan	
CP1	134	Providence, RI	06 Aug 98	25 Feb 83	I J K L	out out	bottom center	in line	Bruce Gilfillan	replacement plate
CP1	3629	Piedmont, WV	13 Dec 01	01 Feb 87	E F G H	out out	bottom center	in line	Rosecrans Jordan	replacement plate
CP2	2153	Fitchburg, MA	14 Mar 04	18 Apr 94	E F G H	out out	bottom center	in line	Tillman Morgan	replacement plate
CP2	2135	Charlotte, NC	11 Sep 08	17 Feb 94	E F G H	out out	bottom center	in line	Tillman Morgan	altered to date back
CP3	5022	Sioux City, IA	12 Sep 08	16 Oct 95	E F G H	out out	bottom center	in line	Tillman Morgan	altered to date back
CP2	2153	Fitchburg, MA	02 Oct 08	18 Apr 94	I J K L	out out	bottom center	in line	Tillman Morgan	altered to date back



What better brown back \$5 to represent the capital of Vermont than this circus poster.



The quaint but beautiful patent lettering plate for Omaha was replaced by one with a circus poster layout because it was judged to be inartistic and inferior.



many were replaced by circus posters upon which the BEP engravers had gone all out to demonstrate their capabilities.

In general, the patent lettered layouts look very quaint. Ironically, some of those replaced by circus posters are now considered to be among the most spectacular of the genre, and are highly sought! Pairs of notes from the same bank sporting both layouts are ultimate prizes, and represent miracles of survival.

#### Scandia/Belleville Move

More banks in Kansas than any other state got circus poster layouts. One of these was The First National Bank of Scandia, Kansas (#3779), chartered in August 1887, which was given a CP1. Scandia is situated on the east bank of



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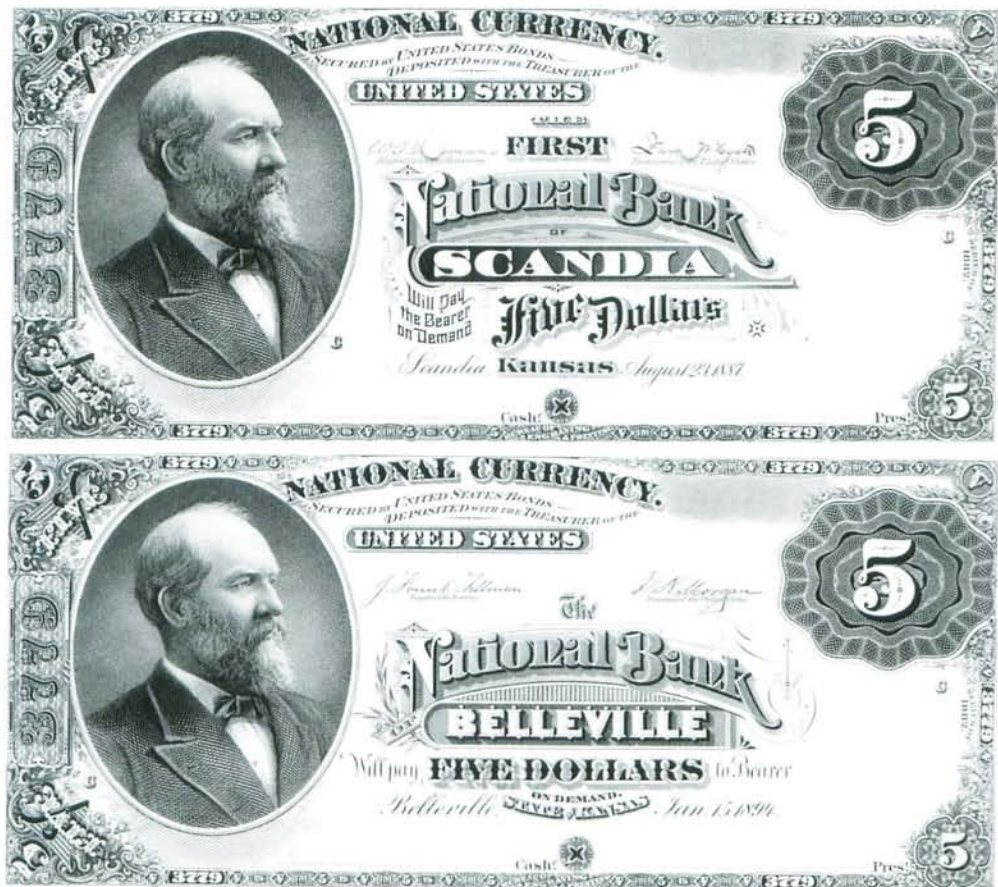
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A CP1 layout was used on the \$5 plate for The First National Bank of Scandia, Kansas. A CP2 was used on the second plate after the bank moved to Belleville, the only case in the country where a bank with two titles received circus posters on each.



the Republican River in north central Kansas. The bank came in along with a flood of other small town Kansas banks because Kansas was being rapidly settled then.

Early president J. R. Caldwell and cashier W. H. Laney hand-signed and paid out minute numbers of circus posters across their counter, or loaned them to support a tiny circulation that hovered about \$11,250. All that the bank received between 1887 and 1894 were 1,457 sheets of 5-5-5-5 Series of 1882 brown backs. More than half of those were replacements for notes that wore out in circulation.

Business wasn't so hot in Scandia, and president Caldwell had difficulty keeping cashiers. Laney was replaced by W. W. Wood in 1893, and he in turn was replaced by D. D. Bramwell in 1894. Caldwell and Bramwell eyed developing Belleville, the county seat, five miles east and a bit north, situated in subdued rolling hills away from the Republican River.

They moved their bank in 1894 to Belleville, renaming it The National Bank in the process. The move was approved January 15, 1894, by Comptroller of the Currency James Eckels. A new Series of 1882 \$5 plate was prepared for the bank that sported the new title and location.

Unprecedented was that the new plate was also a circus poster, this one a CP2! The National Bank of Belleville also went on to issue \$10 and \$20 Series of 1882 brown backs from a 10-10-10-20 plate, but the title layouts found on them aren't out of the ordinary. The numismatic prizes were the CP2 \$5s. Only 1,488 sheets of them were sent to the bank, just a few more than the CP1s shipped to Scandia.

#### Michigan City Error

A 5-5-5-5 CP1 replacement plate was made for The First National Bank





The patent lettering A-B-C-D plate for Michigan City, Indiana, made in 1882, was replaced by a CP1 that was certified January 22, 1887. However, the CP1 plate also was lettered A-B-C-D in error, so it had to be relettered E-F-G-H. The altered plate was certified January 28th.

of Michigan City, Indiana (#2747), to succeed one with a patent letter layout dating from August 1882. The new plate was certified January 22, 1887, and should have been lettered E-F-G-H; however, by mistake it was lettered A-B-C-D. Someone noticed the error prior to production, so the plate was relettered and recertified on January 28th.

#### Variations Between Circus Posters

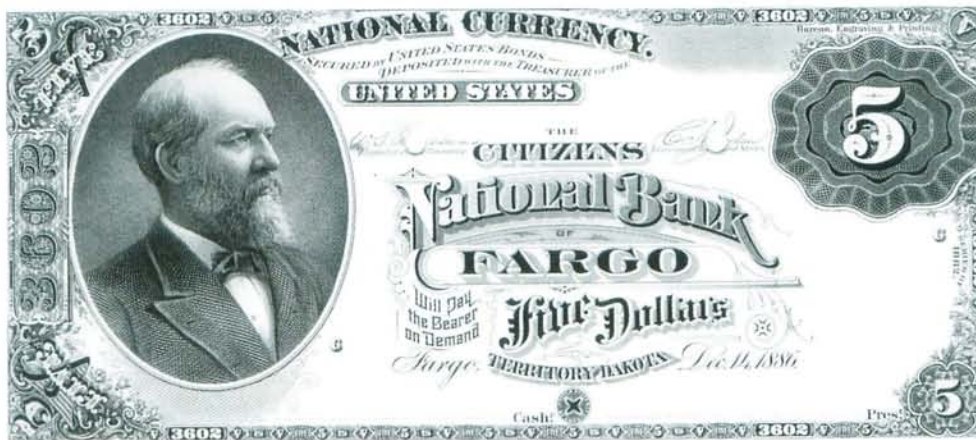
There were distinct evolutionary trends in the circus poster designs. The varieties progressed from CP1 to CP3 without overlaps. The earliest certification of a new CP1 plate was December 7, 1886, and the last May 31, 1888. Forty-six banks used the CP1 design. Use of CP2 ranged from January 15 through April 27, 1894, for four banks. The lone CP3 was certified November 8, 1895.



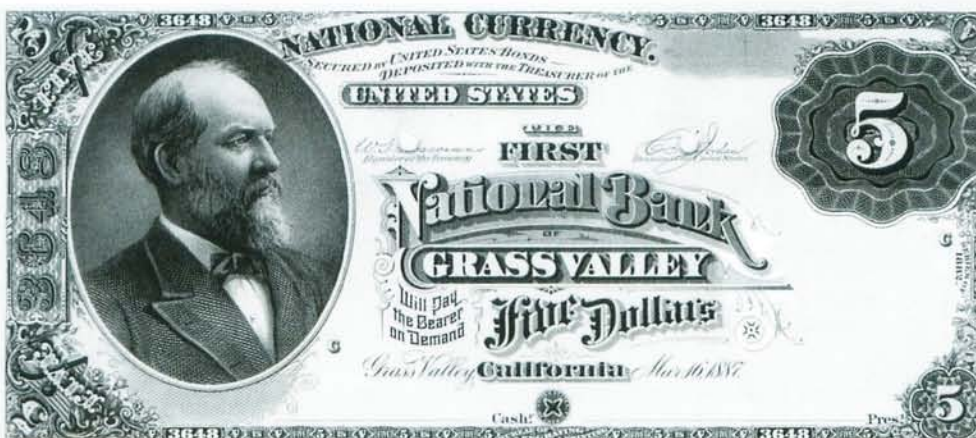
A town name like Kaukauna deserved a circus poster layout.



This Fargo layout was among the first of the CP1 layouts. Here they experimented with the tombstone by using black letters on a white background for Fargo, and by omitting the spiral to the left of Fargo.



The only bank in California to use a circus poster layout was The First National Bank of Grass Valley.



There was experimentation with the layout of the town name within the tombstones on the first seven CP1 plates, after which three standards were adopted: (1) white letters on a solid black background; (2) white letters on a background grading from solid black on the left to gray on the right; and (3) white letters on a fine grid of closely spaced horizontal lines.

Only two fonts with varying degrees of condensation were used in the standard tombstones, one with simple open letters with serifs, and the other with open letters that had two equally spaced ornamental scallops cut from the sides of the letters. All the letters were upper case.

The first six plates incorporated a spiral embellishment inside the left end of the tombstone above the will pay clause. The spiral originally appeared on



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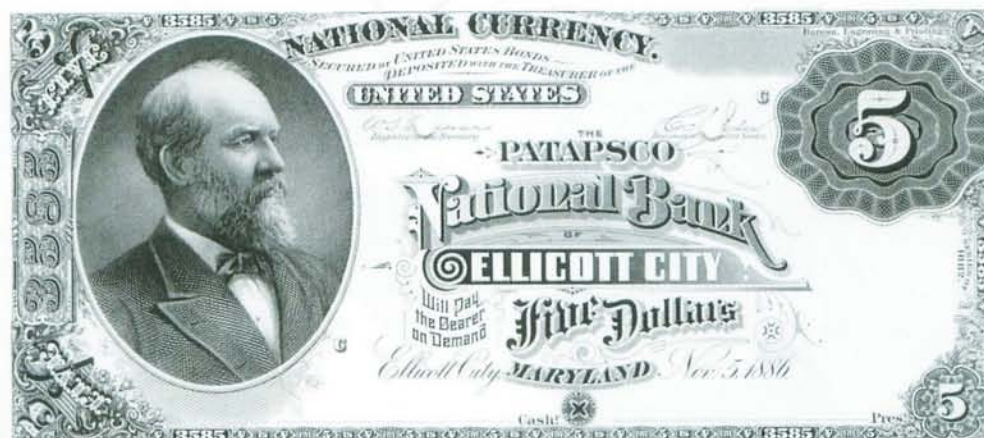
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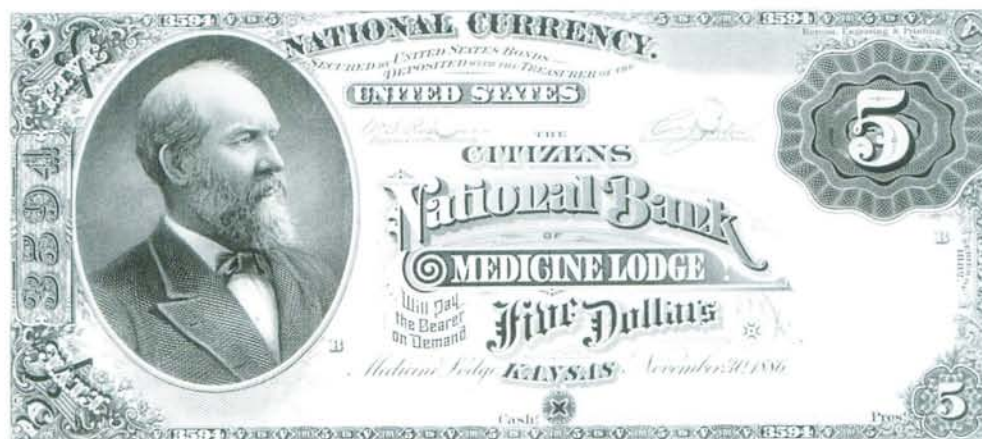
The Patapsco National Bank of Ellicott City, Maryland, utilized the first circus poster plate. The plate was certified December 7, 1886, and also was the first \$5 Series of 1882 plate to utilize in-line treasury signatures.



The distinctive banner containing National Bank was dropped from this modified CP layout in order to accommodate the bank name.



The spiral to the left of the town name is preserved from die 947 on this early CP1 from Medicine Lodge, Kansas.



die 947. This ornament is missing beginning with the seventh plate.

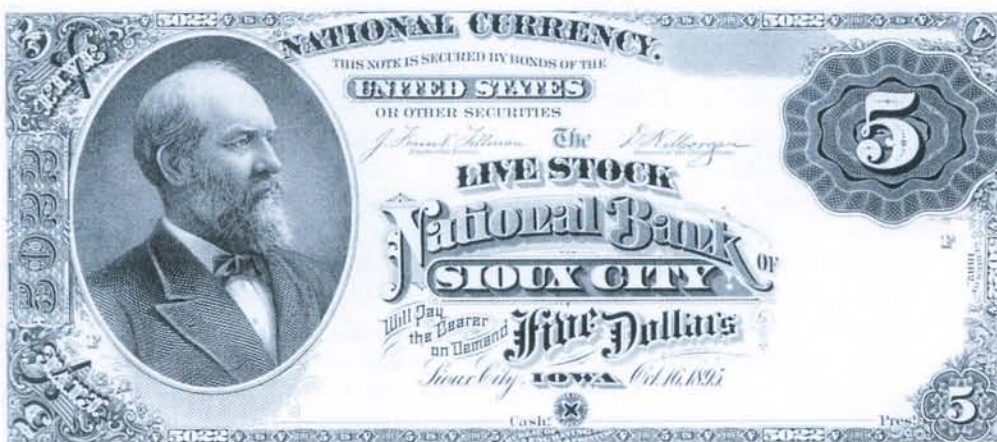
The first four plates, those for Ellicott City, Jewell City, Medicine Lodge, and Shreveport (#3595), utilize open white letters on a black background. The black background is rolled boldly into the spiral where it merges with the spiral. Shaded black over white letters were tried on West Newton and Shreveport (#3600), respectively, over vertically lined and solid white backgrounds. The lined and white backgrounds are rolled into the spiral for those cases, producing a very distinctive and pleasing whole. Fargo, the seventh plate, has the last of the shaded black over white letters, and it was on this plate that they omitted the spiral entirely, and left it off for the duration.

The state in the title blocks on the CP1s was spelled out in a string of





This spectacular patent lettered layout was deemed inferior, and replaced by a circus poster in 1887!



The Livestock National Bank of Sioux City, Iowa (#5022), is the only bank to utilize the CP3 design.

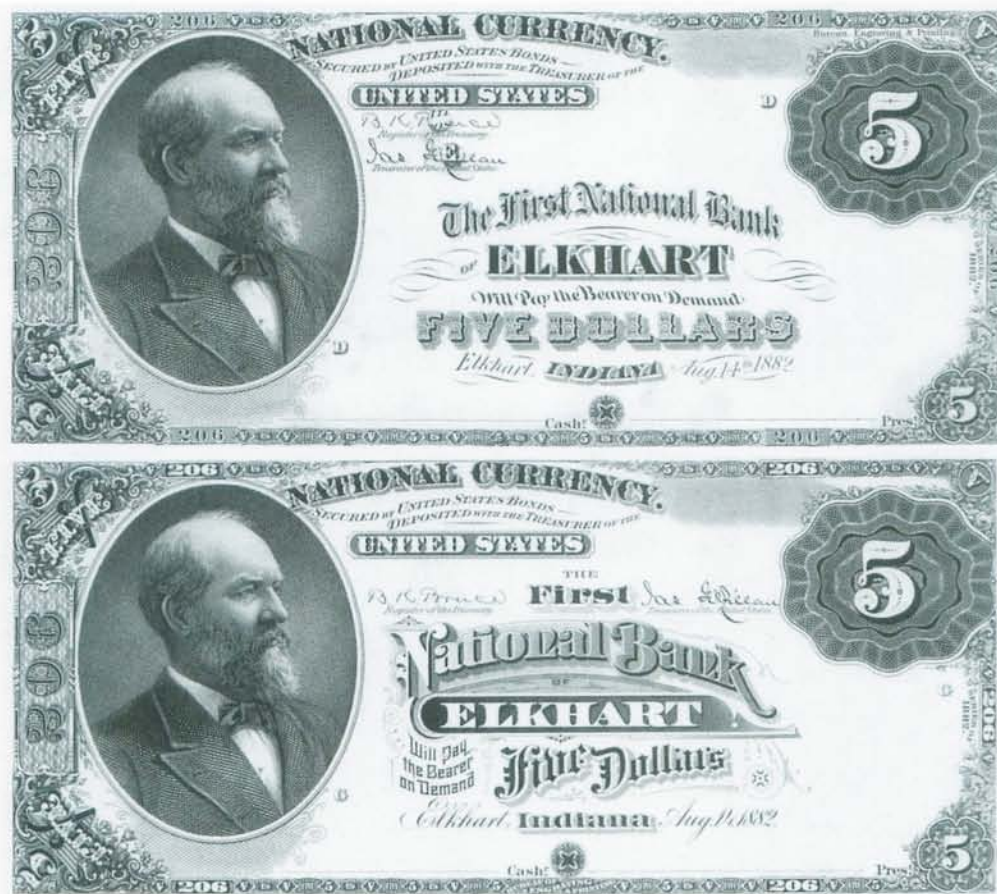
black on white capital letters that were bowed downward at the center. However, when the plate for Rock Hill was certified January 27, 1887, the state began to be engraved as a horizontal string of letters, some of which were spelled out in mixed upper and lower case letters, others all upper case. There is no temporal pattern to the use of the two horizontal variants.

The four CP2 plates are quite uniform, with the only variation being in the fonts used for the town within the tombstone. The state on all is presented in white on black upper case letters that are bowed downward in the middle. One trivial variant is that Massachusetts is followed by a period on the Fitchburg plate.

The lone CP3 Sioux City plate is identical to the last of the standardized CP1 plates, except for the distinctive layout of the will pay lines.



The quaint patent lettered Elkhart, Indiana, plate was replaced by a circus poster in 1887.



#### Variations in Plate Elements

The first use of a circus poster for Ellicott City also coincided with the first use of in-line treasury signatures on \$5 Series of 1882 plates. Prior to this plate, the signatures were stacked one on top of the other, above and to the left of the title block.

In-line signatures were used on all the circus posters except for a very interesting plate made for The Independence National Bank of Philadelphia, Pennsylvania (#3085) in 1887. The Philadelphia plate was a replacement lettered E-F-G-H which succeeded a stacked signature patent lettering layout made in 1883. The siderographer copied the stacked signatures onto the new plate, rather than using the then standard in-line arrangement.

All CP1 plates made on or before January 17, 1887, have the Bureau logo in the upper right corner. Those afterward have it in the lower border. The upper right placement was preserved on the Fargo and Livingston territorial plates when they were altered into state plates in 1890.

Plate letters come in three configurations on \$5 Series of 1882 notes, and the circus poster era spanned all three. The earliest (through December 1886) involved an in-in arrangement where "in" means interior to both the portrait and upper right counter. The intermediate (December 1886-mid 1888) was an in-out arrangement. The final (after mid-1888) was out-out. The first two CP1 plates utilized the in-in style. The rest of the CP1 plates are in-out arrangement. All the CP2 and CP3 are out-out.

Replacement plates were required after 1888, for Providence and Piedmont, which had been using CP1 layouts with in-out plate letters. The replacements were made with the out-out variety consistent with the convention then in effect.



# On This Date in Paper Money History -- May 2007

## By Fred Reed ©

### May 1

1830, first known note of British Guiana issued for one joe or 22 guilders; 1863, CSA Congress adopts "National Flag" which appears on 1864 \$500 notes;

### May 2

1862, Cherokee Council and National Committee authorizes tribal notes payable in Confederate Currency; 2002, Bank of England launches new fivers, "most secure note we have ever produced";

### May 3

1779, British Bank Restriction Act passed; 1952, Chase National Bank displays collection of Ohio obsolete notes at CSNS Cincinnati convention;

### May 4

1816, Treasury Secretary Samuel Dexter (FR 1379) dies; 1837, banks in Natchez, MS suspend specie payments; 1900, Colonial counterfeiting author Kenneth Scott born;

### May 5

1818, encased stamp issuer, proprietary medicine vender James Cook Ayer born; 1896, Commissioner of Internal Revenue sends all personal tax returns for destruction following 1895 Supreme Court ruling that income tax was unconstitutional;

### May 6

1775, diplomat, inventor and currency printer Benjamin Franklin returns from Europe; 1799, accounting in France in francs made obligatory;

### May 7

1783, Superintendent of Finance Robert Morris conveys to Benjamin Dudley "the paper Mold for making paper mark'd United States" for use in printing Continental loan certificates; 1995, Western Wooden Money Club organized;

### May 8

1792, Congress extends redemption of Continental Currency to March 7, 1793; 1974, William E. Simon takes office as Treasury Secretary;

### May 9

1777, pioneer rag-content paper manufacturer Zenas Crane, who revolutionized printing of banknotes, born; 1979, Detroit Fed Bank official predicts failure for small dollar coin unless paper dollar withdrawn;

### May 10

1818, Massachusetts Colonial note engraver and printer Paul Revere dies; 1861, CSA Treasury Secretary recommends small denomination circulating notes;

### May 11

1861, New York Stock Exchange prohibits the trading of Confederate securities; 1931, Creditanstalt, Austria's largest bank, collapses;

### May 12

1812, Stephen Girard purchases assets of defunct First BUS, of which he was largest stockholder & receiver; 1858, *United States Paper Money* author George Blake born;

### May 13

1874, overprinted black charter numbers appear on \$5 NBNs; 1927, Berlin Stock Exchange beset by "Black Friday;" 1966, Citibank issues first dollar CDs in London;

### May 14

1840, New York legislature amends state's Free Banking Act; 1921, BEP begins plates for USNs and SCs with facsimile signatures of Elliott and White;

### May 15

1864, Chicago Board of Trade accepts nothing but national currency and greenbacks; 1909, paper money dealer and author Dr. John Muscalus born;

### May 16

1812, U.S. Congress charters Mechanics Bank of Alexandria, D.C.; 1865, Waterman L. Ormsby patents circular medallions as a counterfeit deterrent in bank note printing;

### May 17

1781, Superintendent of Finance Robert Morris submits a plan for a national bank; 1862, MG Butler prohibits circulation of CSA money after May 21st in New Orleans;

### May 18

1819, Asa Spencer employed by Perkins and Fairman; 1906, Longtime SPMC member Robert H. Lloyd born; 1914, Federal Reserve Bank Notes bear this printed dated; 1979, *Private Gold Coins and Patterns of the United States* by Don Kagin copyrighted;

### May 19

1828, aggressively protective "Tariff of Abominations" signed by President John Q. Adams; 2002, J.S.G. Boggs' "Making Money" exhibit debuts at Berlin gallery;

### May 20

1663, William Bradford, printer of NY and New Jersey Colonial Currency, born; 1777, United States appears for first time on our currency replacing United Colonies; 1896, Emanuel "Jim the Penman" Ninger sentenced to 6 years for counterfeiting;

### May 21

1838, Congress authorizes one-year interest-bearing notes of \$50 and up; 1879, believed to be first appearance of Fractional Currency in coin sales; 1922, Mack Sennett comedy *For Love or Money* (a.k.a. *Crossroads of New York*) debuts;

### May 22

1661, Massachusetts revokes legal tender status of wampum; 1933, Congress declares all currency in circulation legal tender dollar for dollar as if it were gold; 1979, Boys Town PhilaMatic Center opens collection to SPMC Wismer researchers;

### May 23

1862, *Petersburg Express* reports people are "eager to spend" postage stamps they have on hand; 1887, end of Rosecrans-Jordan combined tenure as Register & Treasurer;

### May 24

1795, Senator Silas Wright (FR 1188-1197) born; 1864, Register of Treasury Lucius Chittenden advises President Lincoln that he is about to resign;

### May 25

1775, Massachusetts commissions engraver Paul Revere to produce currency plates; 1803, Ralph Waldo Emerson, who said "Money often costs too much," born;

### May 26

1826, Bank of England note-issuing privileges breached by Parliament approval of rural banking houses; 1862, Confederate dollar worth 28 cents at New Orleans;

### May 27

1720, The Bank of John Law in France stops payment in specie; 1863, last issue of Postage Currency; 1958, Series 541 MPCs issued;

### May 28

1868, first CSA note cataloger Dr. Thomas Addis Emmet becomes resident member of ANAS; 1946, Treasury Secretary and "Father of the Federal Reserve" Carter Glass dies;

### May 29

1863, Articles of Association for FNB of Philadelphia (charter #1); 1912, BEP begins to launder currency to extend note life; 1932, SPMC member Donald Koehler born;

### May 30

1863, ABNCo experiments with "unalterable bank notes" printed in Patent Green Tint and Black Carbon Oxide inks; 1908, Emergency Currency Act OKs \$500, \$1000 and \$10,000 National Currency; 1922, Lincoln Memorial (FR 1525-1536) dedication;

### May 31

1727, The Equivalent Company incorporated by royal charter as the Royal Bank of Scotland; 1878, Congress prohibits retirement of Greenbacks, fixes Legal Tender Note circulation at \$346,681,016; 1950, founder Abe Kosoif names budding coin/currency dealer group the Professional Numismatists Guild;





Two different progress proofs for Fitchburg, Massachusetts (#2153), where the basic CP2 layout was transferred from die 2451. Upper: The shading within the letters "National Bank" is completed, and shading of the background behind "National Bank" half completed. The die was then rejected. Middle: The engraver has experimented by penciling in the shading within the letters in "National" and "Fitchburg." Lower: The completed title block as it appeared on \$5 notes.



In contrast, when the territorial plates for Fargo, Livingston and Canton were altered into state plates in 1890, the original letters, and their in-out placements, were carried forward to the state plates. As expected, the out-out placements for Charlotte and Fitchburg were preserved when those CP2 plates, and the CP3 plate for Sioux City, were altered into date back plates and relettered.

The treasury signatures on the plates were those in office on the plate date.

#### Discussion

There are 61 certified proofs with circus poster layouts from a total of 50 different charters. The use of the circus poster layouts was sequential from CP1 to CP3 without overlap. The other variables that changed -- stacked versus in-line treasury signatures, Bureau logo placement, and plate letter positions -- are entirely consistent with identical contemporary changes made on all the \$5 Series of 1882 plates.

#### Acknowledgments

Doug Walcutt and Huntoon agreed to collaborate on a definitive article dealing with circus poster layout just before Doug died. Subsequently, Robert Kvederas, Doug's close friend and collaborator, compiled a list of the circus posters that Doug had found. Kvederas, Mark Hertz and Huntoon continued to add to the list as circus posters were found among the Smithsonian proofs. Huntoon looked at every national bank note proof in the Smithsonian holdings during 2004-5 to determine if any had been missed, but none had by then.



# On This Date in Paper Money History -- June 2007

## By Fred Reed ©

### June 1

1822, Alabama issues state treasury notes for fractional sums at Cahawba; 1865, date set by Treasurer F.E. Spinner for Interest Bearing Treasury Notes with detached coupons which had ceased to be legal tender can be redeemed at full face value;

### June 2

1863, *Richmond Examiner* reports circulation of CSA 50-cent notes; 1978, BEP issues its first Memphis International Paper Money Show souvenir card with discovery of Mississippi River vignette;

### June 3

1864, Treasury Secretary Chase announces BEP using hydrostatic, dry printing presses; 1978, BEP Director Seymour Berry tells attendees at 2nd Memphis International Paper Money Show that BEP is against Braille coding of U.S. currency;

### June 4

1818, Peter Maverick utilizes multiple plates as "An attempt to prevent forgery of bank notes"; 1977, first Memphis International Paper Money Show held with 947 attendees, including this writer; 2005, George F. Kolbe holds John J. Ford Literature Sale Part 2;

### June 5

1919, J.P. Buckley renews patent for machine for assorting and counting paper money; 1974, Col. Grover Criswell writes several hundred \$1 checks to *Coin World* to pay for advertising and create instant collectibles after the processed checks return to him;

### June 6

1756, artist John Trumbull (FR 452-463), painter of *Presentation of Declaration of Independence*, born; 1994, Secret Service submits request for new office staff in Moscow to combat burgeoning economic crimes such as counterfeiting U.S. currency;

### June 7

1783, oldest surviving U.S. stock certificate for share in the Bank of North America, first bank in U.S. and first U.S. corporation; 1981, Collector Ray Byrne dies;

### June 8

1942, first delivery of Series 1934 \$5 FRN with HAWAII overprint; 1976, Anthony LaCapria files patent for preventing counterfeiting by modern color copiers;

### June 9

1732, colonizer James Edward Oglethorpe, who appears on obsoletes, secures Royal charter; 1951, Palestine Currency board banknotes are denominated in Gaza Strip;

### June 10

1834, BUS satirical notes circulate; 1864, many Compound Interest Bearing Treasury Notes bear this overprint date; 2003, Treasury Secretary Donald Regan dies;

### June 11

1862, Second Legal Tender Act authorizes additional \$150 million in United States Notes, totalling \$300 million; 2001, KBA (King & Bauer AG) acquires De La Rue Giori to corner 90% of security press market worldwide;

### June 12

1945, public tours, suspended during war, resume at BEP; 1995, *Business Week* cover story "The Future of Money" proclaims E-cash will transform the world's financial life;

### June 13

1979, "Save the ANA Committee," chaired by Matt Rothert and others, cites loss of membership, revenues and burdensome legal fees as reason to "Vote for New Faces";

### June 14

1858, ABNCo receives contract to print U.S. obligations; 1870, Refunding Act exempts certain securities from taxation by states and federal government;

### June 15

1762, first paper money in Australia; 1864, CSA Treasury Secretary Christopher G. Memminger resigns; 1949, Taiwan dollar replaced at one ND to 40,000 old dollars;

### June 16

1812, NY charts City Bank of New York; 1921, Congress OKs office of Under Secretary of the Treasury; 1953, early paper money collector Alden Scott Boyer dies;

### June 17

1897, ABNCo makes first delivery from its plant in Ottawa, Canada; 1964, Harry Solmsen CSA currency collection displayed at Little Rock's Old State Capital building;

### June 18

1862, Cherokee National Committee issues currency payable in Confederate dollars at Tahlequah, IT; 1948, stabilized deutschmark introduced;

### June 19

1893, end of Rosecrans-Morgan combined tenure as Register and Treasurer; 1981, SPMC Wismer book on notes of Rhode Island by Roger Durand goes on sale;

### June 20

1824, Bank of the State of Tennessee circulates small change notes; 1874, Legislation provides for imprinting red charter numbers on NBNs for easier sortation; 1992, SPMC Board votes to give an Award of Merit to Tom Denly for his recruiting activities;

### June 21

1861, last CSA Montgomery \$50 and \$100 notes issued; 1948, Soviet zone in East Germany currency conversion from AMC to Rentenmark and Reichsbank notes;

### June 22

1861, *Harper's Weekly* lampoons Confederate "Owe Ever, Pay Never" finance; 2002, world's largest wooden nickel (13' 4" diameter) unveiled in San Antonio, TX;

### June 23

1822, Banknote designer Felix O.C. Darley born; 1948, BEP awards contract to Huck Company for experimental bi-color rotary web-fed press for postage stamps;

### June 24

1924, *Illinois Intelligencer* reports 2nd annual burning of 10% of State Bank of Illinois bills to reduce currency in circulation; 1863, first National Bank chartered in Massachusetts (FNB Springfield #14); 1908, Grover Cleveland (FR 822-830) dies;

### June 25

1792, Massachusetts governor John Hancock signs charter for Union Bank, third bank in Boston; 1910, legislation authorizing the Post Office Department to establish postal savings depositories passed; 1946, John W. Snyder takes office as Treasury Secretary;

### June 26

1878, government purchases land parcel for new BEP building; 1988, Aubrey and Adeline Bebee open 20th annual ANA summer seminar by unveiling \$2 million paper money collection donated to ANA;

### June 27

1775, earliest known dated Colony of Massachusetts Bay bond engraved and printed by Paul Revere; 1980, international currency authority Dr. Franz Pick predicts "the dollar will be wiped out" in New York City appearance;

### June 28

1776, Continental Congress okays signers for small change notes, but no action taken to appoint them; 1871, *New York Times* front page article reports "gang of counterfeiters broken up by the government detectives;"

### June 29

1813, engraver Jacob Perkins patents a copper and steel plate printing press; 1920, Ivory Coast authorizes gummed stamps on paper for circulation as money 1955, Senate unanimously OKs bill requiring motto IGWT appear on all U.S. paper money;

### June 30

1857, Dr. Thomas Sterry Hunt patents anti-photographic green and red inks for banknote printing; 1864, Comptroller reports \$650 million in greenbacks circulating ❖

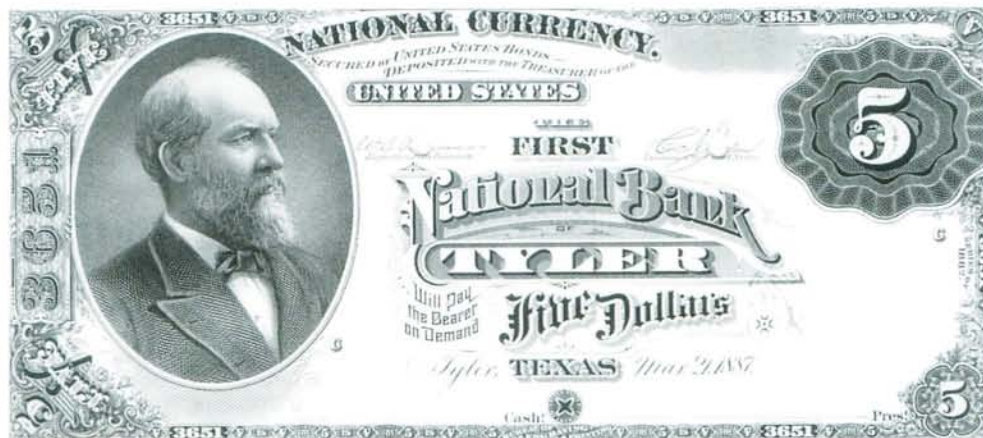




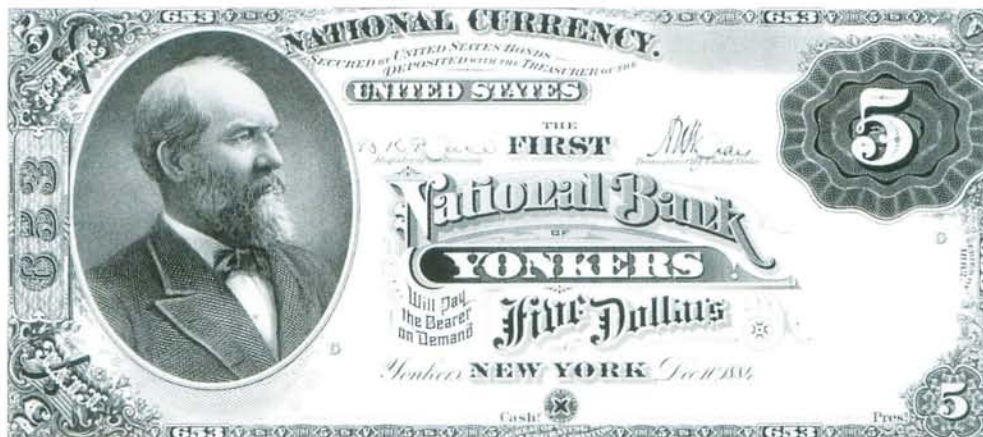
This bank in Sparta was the only one in Tennessee to receive circus poster notes.



Tyler was the only town in Texas to get circus poster notes.



One of the most sought New York \$5 brown backs is this Yonkers circus poster.



The research leading to the preparation of this article was partially supported by grants from the Professional Currency Dealers Association, the Society of Paper Money Collectors, and the Currency Club of Long Island. The assistance of James Hughes, Museum Specialist, is gratefully acknowledged. The photographs of the certified proofs shown here are from the Smithsonian collections. ❖



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# Frances E. Moulton, National Bank President

by Karl Sanford Kabelac

Frances E. Moulton (detail from photo opposite, courtesy Sanford Historical Committee, Sanford, Maine)

NESTLED IN THE HILLS OF SOUTHERN MAINE, INLAND from Portland and near the Maine-New Hampshire border, lies the small community of Limerick, Maine.

Jeremiah Mason was a prominent citizen in the community during the latter half of the nineteenth century. Active in business, political and civic circles he was the founding president of the Limerick National Bank in 1882 (charter #2785) and served in that position until his death in 1897. (His impressive brick home is today a Bed and Breakfast on Main Street in Limerick.)

Early in 1898 his daughter, Frances Estelle Mason, was elected president of the bank to succeed him. She was born in Limerick on March 15, 1861, received an education at the local academy, and had received advanced training in art in Boston before returning to the community.

Frances E. Mason was probably the first woman national bank president in Maine and perhaps also the first woman national bank president in New England.





President.

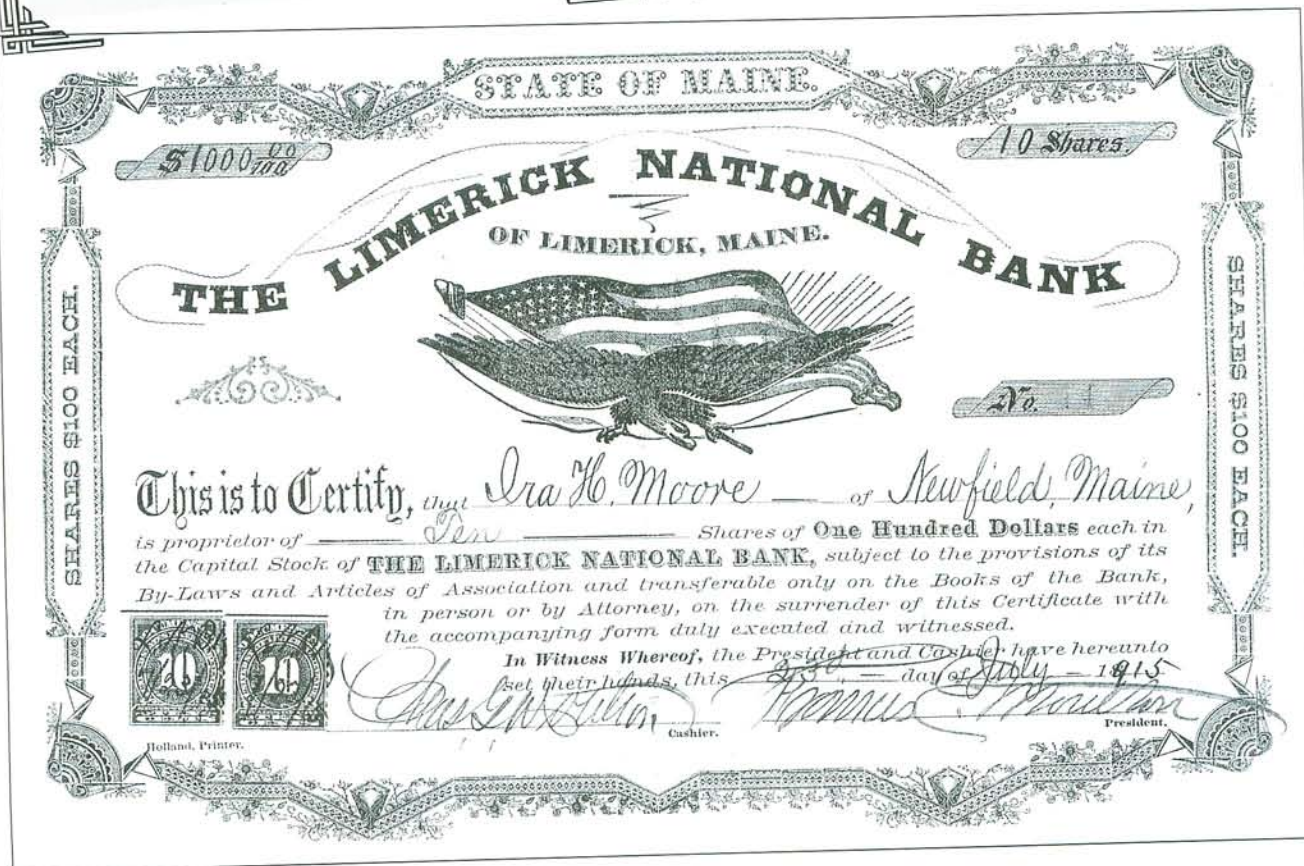
The Limerick National Bank was established in town in 1882 with a capital of \$50,000. This institution has been a source of great convenience and assistance to the people of this region and is much appreciated. An Interest Department was established about 1885; Home Savings in 1903. The bank's present capital and surplus is \$130,000.00; cash reserve, \$100,000.00. Its deposits on Nov. 12, 1907, were \$655,253.71.

The officers are: Mrs. Frances E. Moulton, president; William W. Mason, vice president; Charles G. Moulton, cashier. Under this efficient management the bank has become one of the strong and prosperous institutions of this part of the state.

Above: Frances and Charles Moulton with daughter Olga and their chauffeur, out for a ride about 1910. (Photo Courtesy Sanford Historical Committee, Sanford, Maine)

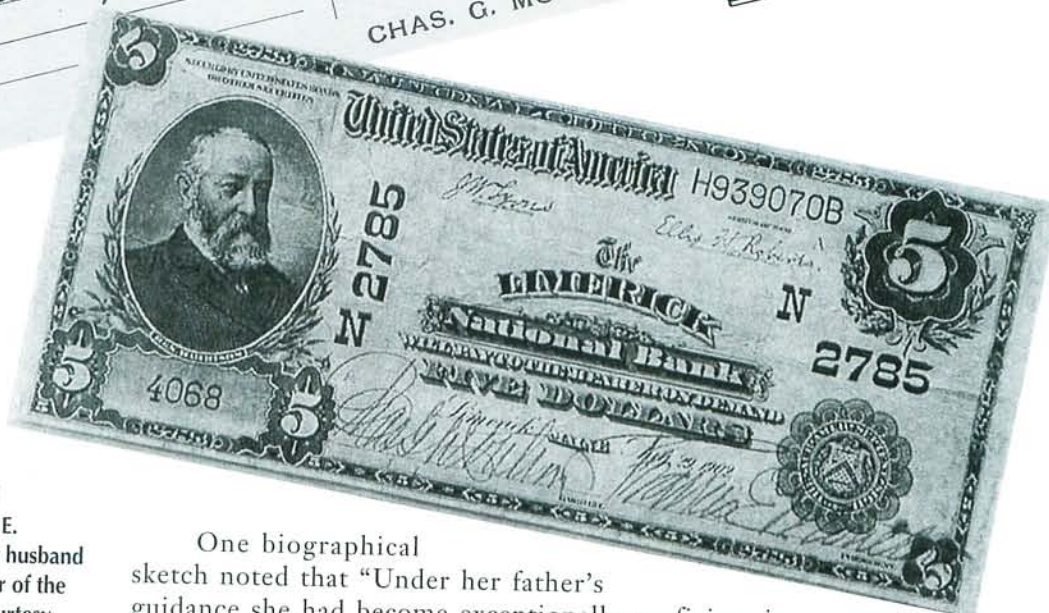
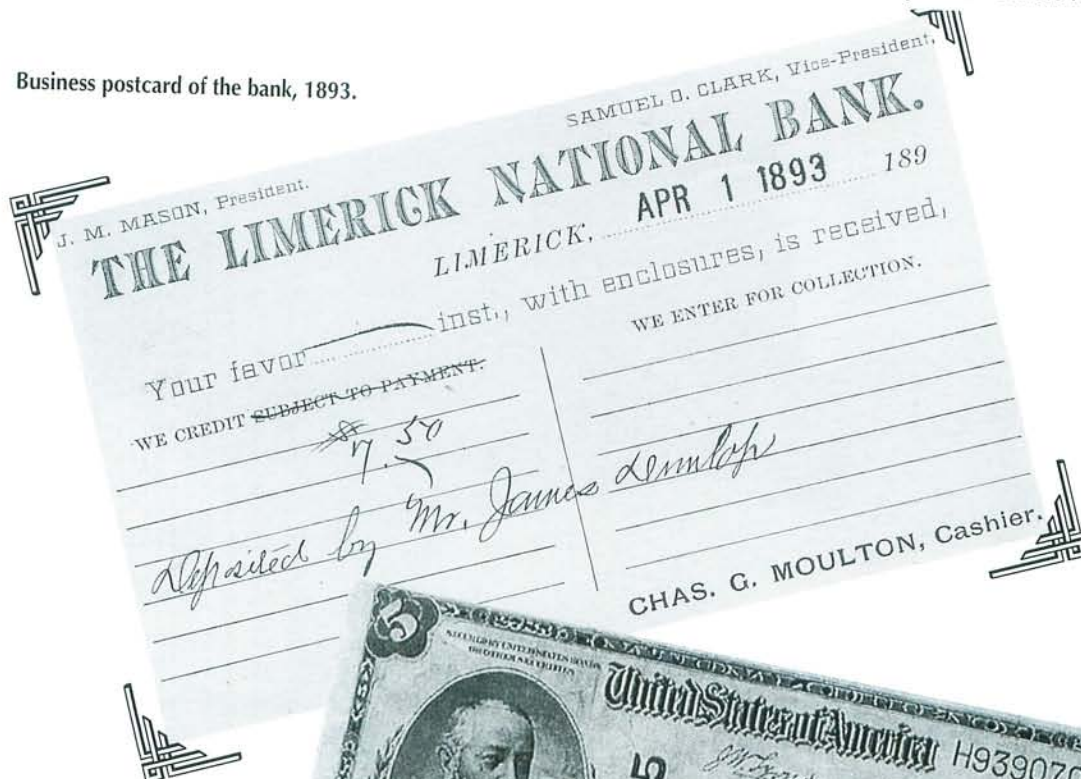
Left: Short history of the bank, 1912.

Bottom: Stock certificate of the bank, 1915, signed by Charles G. Moulton as cashier and Frances E. Moulton as president.





Business postcard of the bank, 1893.



Above: Series 1902 National Bank Note signed by Frances E. Moulton as president and her husband Charles G. Moulton as cashier of the Limerick National Bank. (Courtesy Andrew Nelson)

Below: Series 1902 note on the Limerick National Bank signed by Charles G. Moulton as president and Mildred Johnston as cashier.

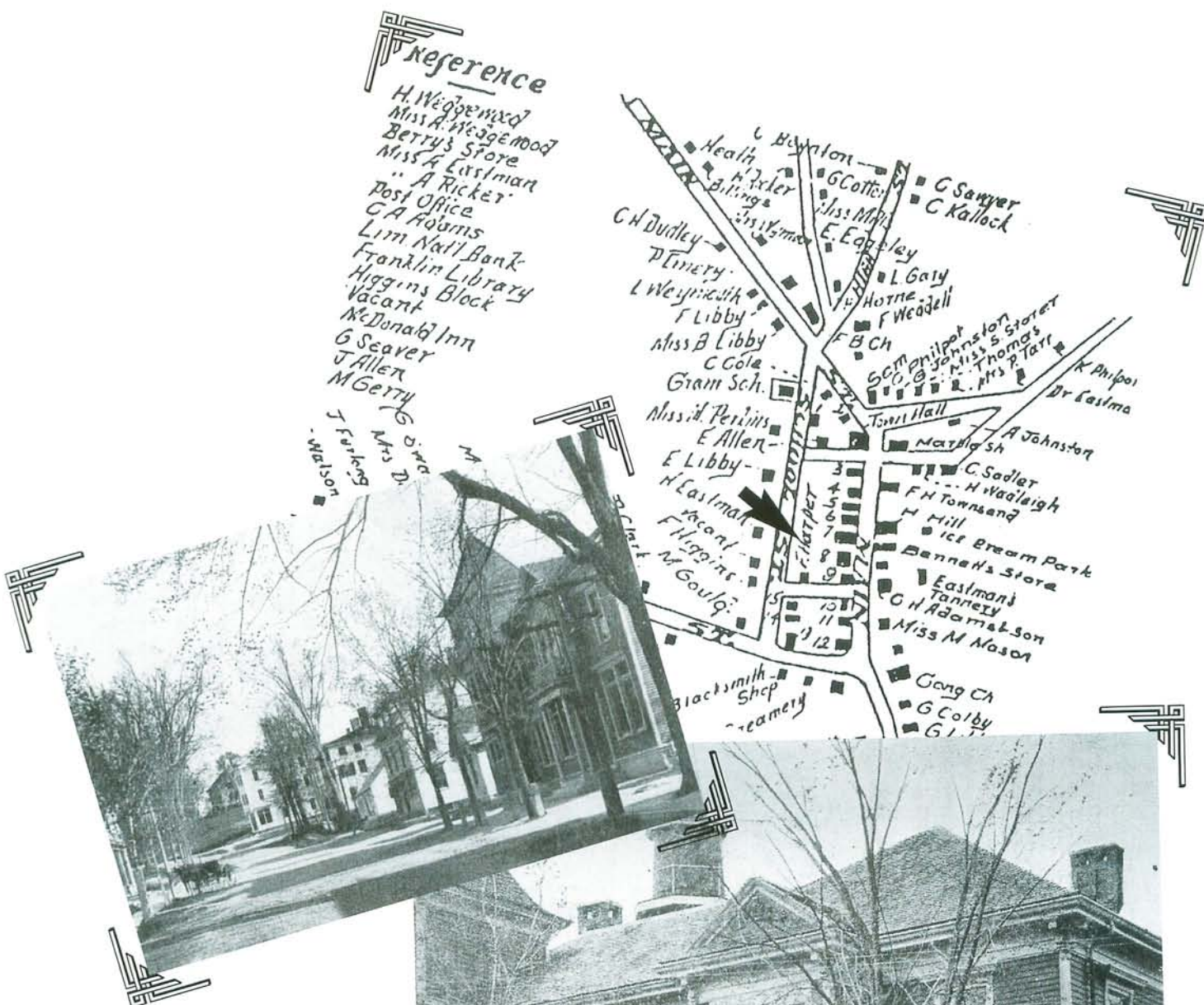
One biographical sketch noted that "Under her father's guidance she had become exceptionally proficient in financial affairs, with a broad knowledge of local credits as well as familiarity with local business conditions. During her presidency the Limerick National Bank prospered and became one of the best managed banks in the rural districts of Maine." (*National Cyclopaedia of American Biography*, v. 22, p. 137.)

In 1900 she married the cashier of the bank, Charles G. Moulton, and

they had one daughter, Olga Frances. She served as bank president for more than 20 years, dying of pneumonia on June 1, 1919, after a period of declining health. She had also been a director of the Limerick Mills for 20 years and a director of the Western Maine Power Company.







Top: A map of Limerick, Maine in 1912. The bank is building number 8 (see arrow).

Above: Postcard view of Main Street, Limerick. The bank is on the right.

Right: Postcard view of the bank. The Moultons lived in the apartment above it, which Frances Moulton, with her artistic talents, had beautifully decorated. Today the main floor still houses a bank, and the upper floor a law office.





# 352 REPORT OF THE COMPTROLLER OF THE CURRENCY.

## MAINE.

### Limerick National Bank, Limerick.

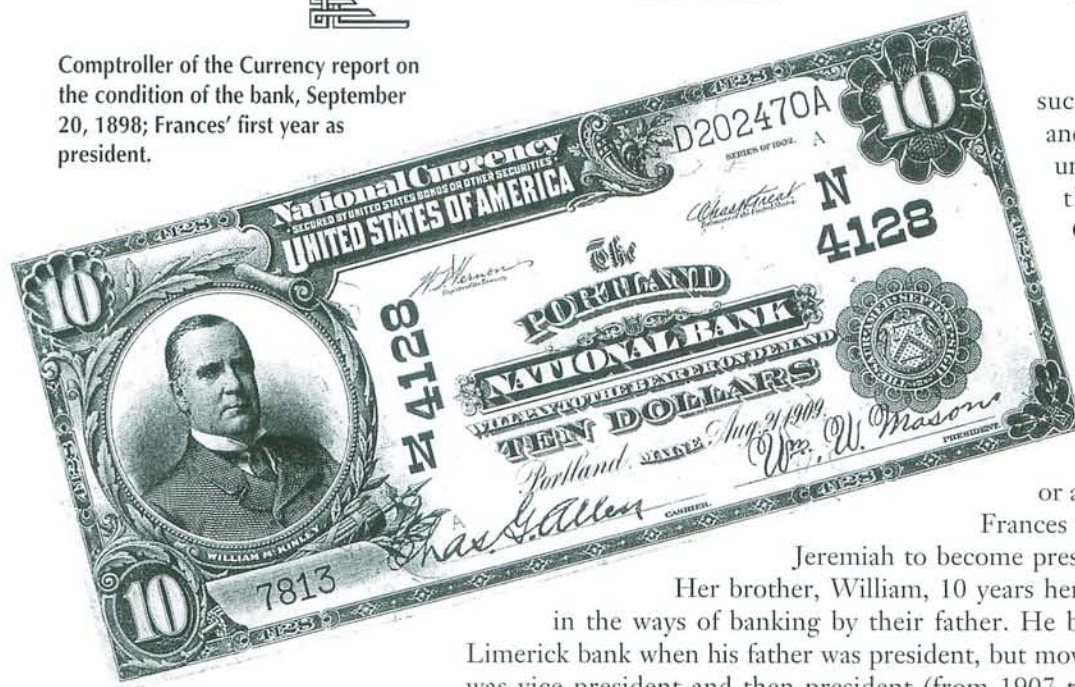
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U. S. bonds to secure circulation.....	50,000.00	Undivided profits, less current expenses and taxes paid.....	4,649.65
U. S. bonds to secure deposits.....		National bank notes outstanding.....	44,995.00
U. S. bonds on hand.....	25,000.00	State bank notes outstanding.....	
Premiums on U. S. bonds.....	70,525.00	Due to other national banks.....	9,000.00
Stocks, securities, etc.....		Due to State banks and bankers..	32.85
Bank's house, furniture, and fixtures		Dividends unpaid.....	
Other real estate and mortg's owned		Individual deposits.....	331,932.00
Due from other national banks.....	1,118.72	United States deposits.....	
Due from State banks and bankers		Deposits of U. S. disbursing officers.....	
Due from approved reserve agents	19,098.55	Notes and bills rediscounted.....	
Checks and other cash items.....	165.69	Bills payable.....	
Exchanges for clearing house.....		Liabilities other than those above stated.....	
Bills of other national banks.....			
Fractional currency, nickels, cents	21.23		
Specie.....	26,480.35		
Legal-tender notes.....	1,050.00		
U. S. certificates of deposit.....			
Redemption fund with Treas. U. S.	2,250.00		
Due from Treasurer U. S.....			

Comptroller of the Currency report on the condition of the bank, September 20, 1898; Frances' first year as president.



Series 1902 Portland National Bank Note signed by William W. Mason, president of the bank and brother of Frances E. (Mason) Moulton.

Charles G. Moulton succeeded her as president and continued in that office until the bank merged into the Fidelity Trust Company of Portland in the summer of 1931. Succeeding him as cashier was Mildred Johnston. Thus for more than 30 years, the bank had either a woman president or a woman cashier.

Frances was not the only child of Jeremiah to become president of a national bank.

Her brother, William, 10 years her senior, was also trained in the ways of banking by their father. He began as a cashier in the Limerick bank when his father was president, but moved to Portland where he was vice president and then president (from 1907 to 1926) of the Portland National Bank. Thus for over a decade a brother and sister were simultaneously presidents of national banks with their signatures appearing on United States currency, a fact almost unique in national bank note history.

## Sources and Acknowledgments

Biographical material on Frances E. (Mason) Moulton is found in her obituary in the *Sanford Maine Tribune* for June 6, 1919, and her entry (with a picture) in the *National Cyclopaedia of American Biography*, New York: J. T. White, 1932 (v. 22), p. 137. Also helpful were two histories of Limerick: *Souvenir of Limerick, Maine 1912* published in Brunswick, Maine by the Maine Map & Register Co., and *Limerick -- Historical Notes*, published by the Town of Limerick in 1975. The assistance of Eleanor Watson and Harry W. Kinsley, Jr. of the Limerick Historical Society, Gail Libby of Limerick and Andrew Nelson is gratefully acknowledged.





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## The President's Column



### It's JUST A Hobby!?!

As I write this column, it is the first week of March. I have just received the sad news that the wife of a long-term SPMC member, governor and officer has passed away. Sandy Cochran, wife of Bob Cochran passed away February 26. Most of us know of Bob's dedication to the hobby and the Society, but I can tell you he had an even more impressive, inspiring and important legacy—that of husband and caregiver to Sandy. Bob, the board and the entire Society as a whole extends our sympathies and best wishes to you and grieves with you.

After I got this news, it made me pause and reflect. This may come as a blasphemous statement to some, but to us collectors, this is "just a hobby!" Too often we take it way too seriously and don't stop to enjoy it for what it should mean to us. Now, that was meant for the collector group. I know that to many, this is much more than a hobby, it is indeed a livelihood. I encourage you to always take the time to enjoy the hobby and those in it whom we call friends, even those we have issues with as all of us are gone all too soon. Remember, this is fun and should be stress relieving, not stressful. Remember those who made the hobby fun and what it is today. Remember and honor their hard work, dedication, love and passion for the hobby. Then, resolve to do something for the hobby to be remembered for yourself. Let us not mourn those who have gone before us, but celebrate them by working to make the hobby even better.

Since it is early March as I write this, but near summer when you read it, I cannot tell you much about the year so far except that it started off very strong with FUN, CPMX and ANA Charlotte. I hope that this trend continues, and that all of you can and will join us in Memphis. Wendell Wolka will be presenting his new seminar on grading and detecting doctored notes; we will have yet another installment of the Tom Bain Raffle and breakfast in the same vein as last year; we will stage our 4th annual Authors Forum; there will be many club and educational meetings and a lot of old friends to see, new ones to make and relationships to rekindle. ♦

**Benny**

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## Dear Editor,

In my article on the bank note vignettes of Felix Darley, March/April 2007, I listed vignettes enumerated in Darley's ledger book on pp 98-108. Photos and Italic captions of vignettes were interspersed with the listing. The ledger listings corresponding to these added illustrations were left out, replaced by the picture captions, which appeared at the right dates in the listing. It would probably have been clearer to have put the following titles into the list in their proper places, in addition to the pictures and Italic captions. In addition, the picture Ship Carpenter appeared twice in error.

TCC&Co	October 11, 1853	Cattle Market
TCC&Co	November 1, 1853	Negro Husking Corn
TCC&Co	December 1, 1853	Woodcutters
TCC&Co	February 2, 1854	End Piece Negro Picking Cotton
TCC&Co	February 22, 1854	Catching Horses
TCC&Co	March, 1854	Blacksmith
TCC&Co	March, 1854	End Piece Blacksmith
TCC&Co	May 4, 1854	Landing Of The Pilgrims
TCC&Co	October, 1854	End Piece Girl Feeding Chickens
TCC&Co	October, 1854	End Piece Ship Carpenter
TCC&Co	October, 1854	End Piece Farmer Feeding Horse
TC&Co	April, 1855	Killing Pigs
TC&Co	May 16, 1855	Miners At Work
TC&Co	December, 1855	Paul Jones Boarding A Ship
TC&Co	February, 1856	Boy Watering Horses
TC&Co	February 10, 1856	Surveying
TC&Co	February 7, 1857	Picking Corn

TC&Co	February 7, 1857	Farmer & Mechanic (Wheelwright)
TC&Co	March, 1857	Cooper
TC&Co	March, 1857	End Piece Ship Carpenter (Picture duplicated by error)
TC&Co	July 1, 1857	End Piece Indian
TC&Co	September 15, 1857	Sailors Killing White Bears
TC&Co	December, 1857	Indians Attacking Emigrants
TC&Co	May 30, 1858	Indian Buffalo Hunt
TC&Co	October 20, 1858	Tail Piece Sailors Taking In Sail
ABNCo	December 22, 1859	Indians In Council
(for) Samuel Carpenter	Nov.1, 1862	Nooning
ABNCo	June 5, 1863	End Piece Soldier Praying
ABNCo	October, 1864	Ploughing
ABNCo	May 11, 1865	Nooning
CBNCo	July 16, 1864	Marshall Discovering Gold
CBNCo	November 3, 1865	Emigrants
CBNCo	February 2, 1866	Loading Cotton
CBNCo	March 6, 1866	Farmer Resting
CBNCo	March 6, 1866	Harvest
CBNCo	March 31, 1866	A Hunter Of The Rocky Mts. ("A Knight Of The Prairies")
CBNCo	March 31, 1866	Stone Cutter
CBNCo	May 7, 1866	Sailors Lounging (Three Sailors)
CBNCo	December 26, 1866	Cutting Corn end piece

I regret any confusion that this may have caused the reader.

-- Terry A. Bryan



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# The Story of a Rose, Four Lazy Deuces and Two Casinos by Martin Rogan

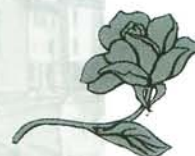


Figure 1. Bankers  
Row, Norwich, CT

**L**ITTLE DID THE INHABITANTS OF THE CITY OF Norwich, CT in the mid-nineteenth century, realize that one day it would become a city surrounded by two of the world's largest casinos, namely Foxwoods and Mohegan Sun. Norwich is fondly known as the "Rose of New England" since it is surrounded by nine hills (comparable to the petals of a rose) with Norwich in the center. There is also a lovely garden called "The Rose Garden" in close proximity to centrally located Mohegan Park. Since its founding in 1659 the city has remained a quaint municipality tucked away in the foothills of Eastern Connecticut.

During the Revolutionary War, Norwich was a vital seaport being in a strategic location at the head of the Thames River and a few miles up river from the larger coastal port at New London, CT. Norwich residents and industry played a key role in the Revolutionary War. Samuel Huntington, a Norwich resident, was one of the signers of the Declaration of Independence. The infamous Benedict Arnold was also a Norwich native (to the dismay of many Norwich citizens).

During the Wars of 1812 and the Civil War, Norwich industry provided the supplies and tools to support the war effort.

After the Civil War, the National Banks and savings banks were the main source of funds to fuel industry and supply housing for workers. Many of these banks evolved into the banking institutions which are presently in the city today. Probably never in the minds of the early bankers would they foresee the development which has taken place surrounding the city in recent years. Millions of dollars flow through Foxwoods and Mohegan Sun casinos each day. These two casinos are within a few miles of the center of Norwich. Either casino has capital thousands of times greater than any of the original National Banks of Norwich of which there were seven, namely:

1. The First National Bank, Charter #65 & #458
2. Merchants National Bank, Charter #1481
3. Norwich National Bank, Charter #1358
4. Second National Bank, Charter #224
5. Shetucket National Bank, Charter #1379
6. Uncas National Bank, Charter #1187
7. Thames National Bank, Charter #657





## New SPMC Librarian's Notes debuts; Jeff Brueggeman say's "hello"

I WOULD LIKE TO THANK SPMC FOR ALLOWING me the opportunity to be the Society librarian. It is just a small amount of work in exchange for the benefit of having several hundred additional books on paper money in my house. The dozen paper money collectors whom I know in Chattanooga, Tennessee will also benefit greatly.

### SPMC Librarian's Notes By Jeff Brueggeman, PhD

The only unfortunate consequence is that *Paper Money* loses a standing column by Bob Schreiner. His numismatic knowledge, web skills, and knowledge of small publishing are much advanced compared to my own. Luckily, I have his phone number and e-mail address. And Bob has always been very gracious when I have asked him for help.

I am enthusiastic about books, but am also enthusiastic about information in general. Over the last decade, how people view and use information has drastically changed. The internet has brought some great references to our fingertips, and has made it much easier to collaborate on larger projects. Instead of one man working on a project by himself, it has been much easier to find help.

References can be updated very quickly when new facts are discovered. We no longer have to wait for a new edition of a printed book to arrive. Finding information has never been easier. While indices in books are often very robust, they can never be complete. Now with an electronic format one can search for a phrase of words almost instantly. Hopefully, we will be able to use the web in creative ways to increase the public's knowledge and interest in paper money.

In future issues of *Paper Money*, I plan to bring sources of information to your attention as well as propose outlines of new projects which I believe would benefit the community of paper money collectors. I also plan on outlining what is held by the library currently, as it is a large amount of material.

If anyone would like to borrow a book or have an article of *Paper Money* photocopied, please do not hesitate to get in touch with me. Our library catalog is on the web at [www.spmc.org](http://www.spmc.org). We only ask that you reimburse postage and a small fee of 25 cents for each page photocopied. My e-mail address is [jawaweaponsmith@hotmail.com](mailto:jawaweaponsmith@hotmail.com), and my mailing address is:

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Figure 2. \$2.00 Lazy Deuce-  
Shetucket National Bank

Figure 3. \$2.00 Lazy Deuce-  
Thames National Bank

Figure 4. \$2.00 Lazy Deuce-  
First National Bank

Below: Figure 5. \$2.00 Lazy Deuce-  
Uncas National Bank

Many of these banks were located along "Bankers Row" on Shetucket Street. (Figure 1) In 1885 the Thames National Bank, The Norwich National, The Uncas National, and Second National were on Bankers Row. The Merchants National and the First National Banks were on Main Street and the Shetucket National Bank was on Commerce Street.

Today most of the banks have disappeared from Bankers Row having been relocated to other parts of the city and its suburbs. The main building in the center of town is a courthouse.







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All of these national banks issued large size currency. One of the most interesting series of these notes are the original \$2 notes or Lazy Deuces. Five of the seven banks issued these notes but there has been no reports of a Lazy Deuce from the Merchants Bank (Charter #1481) which indeed did issue these twos. Pictured are Lazy Deuces issued by the remaining four banks. (Figures 2, 3, 4, and 5). The \$2 bill pictured and issued by the First National Bank is claimed to be an original issue.

The capital of all these seven banks incorporated in the 1800s was approximately two to three hundred thousand dollars each and any contributions or taxes to the State of Connecticut was minimal.

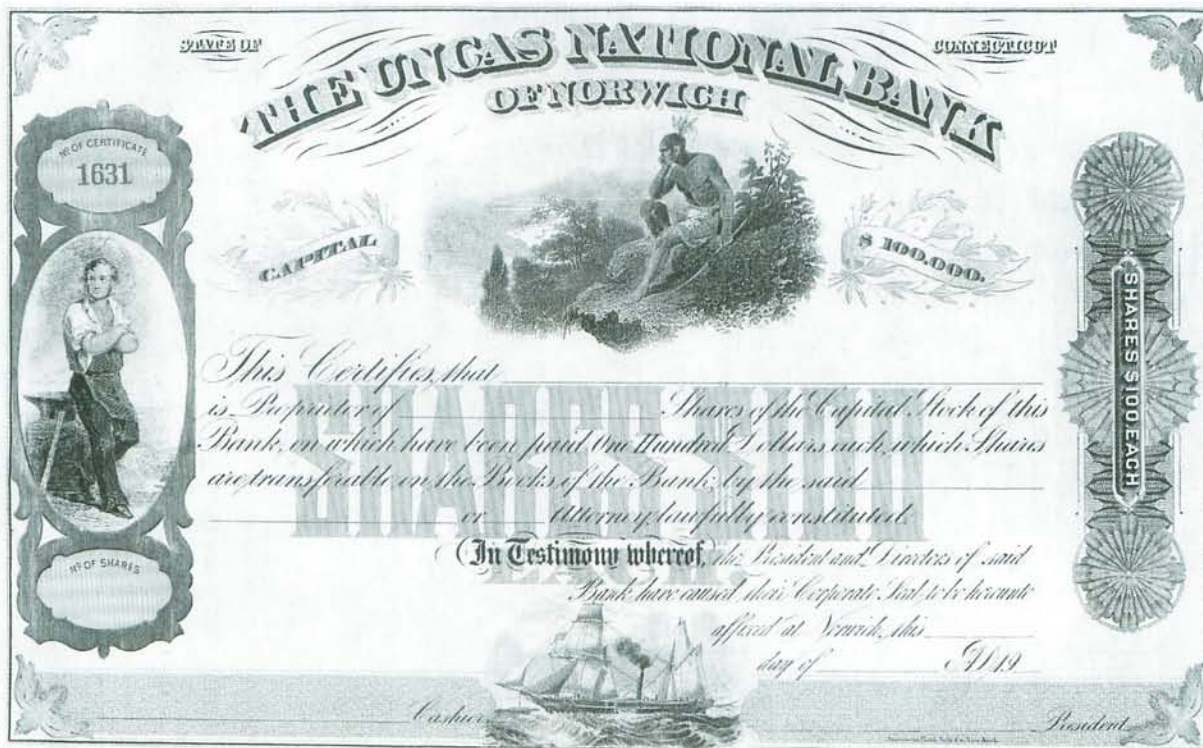
The officers and directors of these original national banks would be surprised that today two "neighboring" casinos would contribute millions to the State of Connecticut Treasury each year. In calendar year 2004 alone both casinos forwarded a total of \$402 million to Connecticut as a share of slot machine revenue. Since 1993 both casinos have turned over \$3½ billion to Connecticut.

Foxwoods Casino was founded by descendents of the Mashantucket Pequot Indian Tribe and Mohegan Sun was founded by the descendants of the Mohegan Tribe. The grand Sachem and leader of the Mohegan Tribe was named Uncas. The Uncas National Bank was named for him. The original Uncas Bank Stock Certificate (Figure 6) has a vignette of Uncas overlooking tribal lands bordering the Thames River where the Rose City, Norwich, CT now stands. Some day perhaps this "Rose of New England" could, in addition to Las Vegas and Atlantic City, become one of the "Casino Capitals of the U. S."

#### References

- Connecticut Division of Special Revenue, Transfers To General Fund Through April 2005, dated June 2005.
- Johanessen, Severn T. *Bicentennial Sketches of History and Nostalgia*, Thames Printing, June 1976.
- Walcutt, Doug. "Varieties of National Bank Notes, Part 12," *Ragpicker*, Paper (Vol XXXII Number 2, April, May, June 1997). Money Collectors of Michigan.

Figure 6. Stock Certificate-  
Uncas National Bank





# Spotlight falls on new paper money books; Authors dish up a banquet of delicacies

**Y**E OLDE EDITOR LOVES BOOKS. HE READS books, writes books, edits books, collects books, and belongs to the Numismatic Bibliomania Society. Recently he had the pleasure of visiting a fellow author, the redoubtable Eric P. Newman who is readying a fifth edition of his classic *The Early Paper Money of America*. A personal highlight was autographing copies of two of Ye Olde's books right off the library shelves in Eric's sumptuous new St. Louis museum.

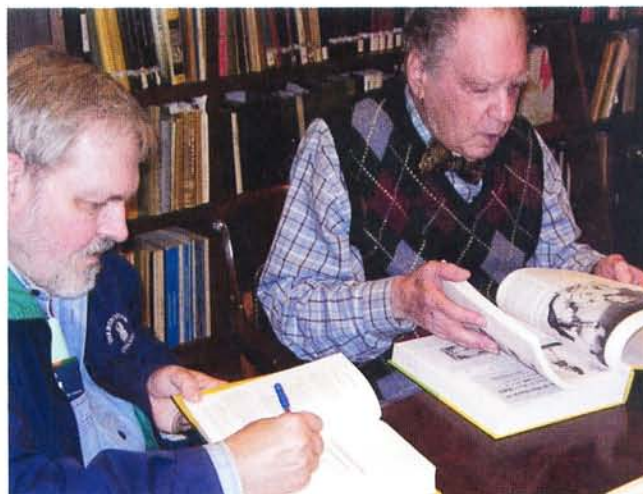
It's not type-casting that his surname REED stems from the bull rushes that Moses parted to cross the sea, and that scribes sharpened to record his progress on papyrus. Ye Olde's predilections were fore ordained.

For several years now, he has wanted to feature books in a more prominent way in our Society's Journal, but paper money books are too infrequent to do special issues or even special sections until now.

What we have now, however, is the perfect storm of mitigating events: a large number of fine new works, substantial improvements to standbys, and a backlog resulting from back-to-back special issues which were way over-full to begin with.

The wraps are off in these eight pages which offer works for your consideration in this Special Book Section. Some may be new to you. Some you may already own. Some selections may even surprise you. One is a book event by messrs. Bowers and Sundman in progress. Upcoming books are introduced, too!

Each is worthy of your consideration. My colleagues Bob Schreiner, John & Nancy Wilson and I will attempt to give you peaks under the covers to bolster your book libido, too.



Fred Reed signs his *Civil War Encased Stamps*, while Eric Newman peruses Reed's *Show Me the Money!* in the study library of Eric's museum. (photo courtesy Dave Kranz and Bank Note Reporter)

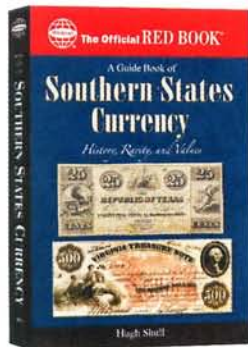
In the past three years, our Society has held three very successful author's forums, which have provided a platform for a bevy of authors, prospective authors, book readers, and publishers to engage in their mutual booky pursuits. As a co-sponsor of these events, Ye Olde invites readers with developed book muscles to contact the Editor for possible calisthenics at a forthcoming author event.

-- Fred Reed

## Hugh Shull dons Criswell's 'King of Dixie' currency mantel

**I**T'S A PLEASURE TO REVIEW AN OUTSTANDING book, and a double measure of sunshine to review one by a friend. Hugh Shull's new *A Guide Book of Southern States Currency* (Whitman, 2007) exceeds both standards.

"Southern States" currency was invented by Capt. John W. Haseltine as a marketing ploy, and just because it was a successful ad scheme doesn't mean it's not a worthwhile distinction.



Dixie politicians found it irresistible to float indebtedness on a sea of fiat paper, that became widespread, worthless, and -- because it was so plentiful and cheap -- a worthwhile pursuit for collectors. The late Grover Criswell supplied a handy compendium. Hugh Shull takes it to the next level. Everything about this book is first rate.

Organized state-by-state, author Shull marches the collector across Dixie and the near South alphabetically in a most educational and colorful way. Inclusion of Oklahoma Indian Territory is a welcome addition for this adopted Okie.

Shull, a frontline veteran of 30+ years in the numismatic trenches, is the perfect heir to assume Col. Grover Criswell's

currency cape in this active arena. A continuation of Criswell's 50-year old numbering system is a decided bonus. Nobody likes wasting time reclassifying large collections.

Shull's expertise is matched by the research/writing talents of Wendell Wolka, also a friend, a collector of note for 30+ years and author of two standard state obsolete note catalogs himself, who provides interesting background material. Complement that with access to Gene Mintz' star-studded collection, and this full-color book fires on all cylinders.

Historical background, rarities and values are provided for each variety, with a great many illustrations of exceptional quality. Shull, whose semi-annual catalog has been a valuation guide of sorts for years, is especially attuned to providing the realistic pricing in this new book.

The 434-page book is spiralbound hard cover, Whitman's innovation that allows books to lay flat on a table top when open and in use. This will be a big plus for owners and assure that the book is frequently pulled off shelves and enjoyed.

This book is available everywhere, but you can obtain autographed copies from the author for \$29.95 plus \$5 postage at POB 2522, Lexington, SC 29071.

At press time we were advised by Whitman publisher Dennis Tucker that Shull and teammate Wolka will also write *A Guide Book of Confederate Currency* to be released in 2008. So stay tuned! We expect another great book. -- Fred Reed



## Bowers' latest opus another virtuoso performance

NANCY AND I OBTAINED A COPY OF DAVE Bowers' *Obsolete Paper Money Issued by Banks in the United States, 1782-1866* (Whitman, 2006). It is a fascinating reference and probably will contend for the "Book of the Year" at the Milwaukee 2007 Numismatic Literary Guild Bash.

Obsolete American paper money is covered accurately and intensively from the first note in 1690 through the end of the Civil War. It also manages to touch on items such as wampum, encased postage stamps, Confederate currency and others. Q. David Bowers has again authored a comprehensive and fascinating account of an interesting, but until recently neglected area of numismatics.

Many interesting facets of paper money are covered in detail with the complete story behind the event. In the 608 pages people like Jacob Perkins and Abner Reed have their numismatic stories told in detail. Periods in time such as the age of elegance, Hard Times, the golden era of the 1850s, and others are explained in detail (see below).

Mr. Bowers, in his unique, fascinating writing style, discusses how to collect obsolete notes. He provides a short explanation of the elements of bank notes and how to read and understand the standard reference works on the subject. Extensive general information about collecting obsolete bank notes is also provided.

We recommend this book for all numismatists, both beginning and advanced and believe all will learn much about paper money. This interesting and fascinating reference is available in a hard bound and special leather bound edition. The publisher of the book can be reached at: Whitman Publishing, LLC, 3101 Clairmont Road, Suite C, Atlanta, GA 30329, (800) 546-2995.

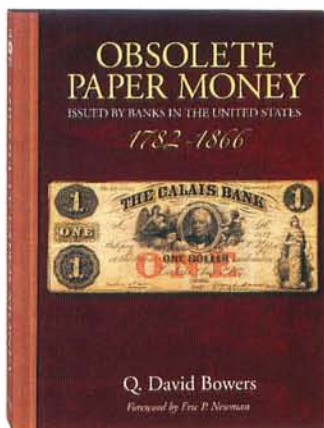
-- John & Nancy Wilson

BOOKS MAY COME, AND BOOKS MAY GO, BUT one constant remains: if there's a numismatic subject, Dave Bowers will seize upon it and amaze all of us with another *magnum opus*. After 50 numismatic classics -- beginning with *Coins and Collectors* some four decades ago -- he's still at it. Feel free to tout your own Bowers' favorite: be it silver dollars, gold, sunken treasure, great collectors, ANA history, coin-operated musical instruments, 100 great notes, *et cetera*, *et cetera* -- I have found mine.

It's now *Obsolete Paper Money Issued by Banks in the United States, 1782-1866* (Whitman, 2006). This is truly a

book Tom Hanks and his beach ball could be marooned with on a deserted island, and not notice a steamer on the horizon because his character was too absorbed in this book's contents.

Readers of this publication have already viewed this book's smoke rising towards the heavens. Several portions of Bowers' obsolete book have been excerpted in these pages over recent months.



Another on counterfeit deterrents will be the lead story of our next magazine marking our 250th issue.

We don't need to gild the lily. But as someone who eagerly anticipated this book's release late last year, I confess I was more than amazed when my copy arrived on the eve of November's St. Louis paper money show. I spent four hours that night, when I should have been packing for my early morning flight, consuming and consumed by the scope and presentation. Bowers is at the top of his authorial game.

Copies of this book were the "buzz" on the St. Louis show floor and rightfully so. Many of you probably already have purchased this book so I'm sure you share my excitement. If you haven't, don't be scared off by its price \$69.95. I'm here to tell you that you will be well compensated for your lucre. There are hours, days, and weeks . . . a lifetime of education and entertainment packed within its 608 finely-crafted pages.

The book is hardbound with dust jacket, oversize, and absolutely full color throughout. Twenty-one narrative chapters, and an appendix on the American Bank Note archives, draw readers into the American saga of currency and cronies.

Bowers' forte is to intersperse his narrative with contemporary historical references, and this work supplies a feast of reprinted gems. These citations do more than bulk up a book. In Bowers' case these documents amplify his conclusions, and also open vistas on the past for readers/researchers for whom the originals would be unattainable.

Bowers also shares with this writer a penchant for providing a great deal of illustrative matter and content captions which reinforce and extend the book's narrative line. Don't hesitate on this one; Tom Denly calls it "the best paper money book in years." Tom should know, and who am I to disagree?

-- Fred Reed

### Chapter Twelve

## INTO THE HARD TIMES ERA

### INTRODUCTION

The decade of the 1830s had been marked by relative stability in American banking. Following the economic problems of 1818 and 1819, many weak banks failed in 1820 and the next year or two after that. Then, economic conditions became stronger as the years went on. The introduction of high protective tariffs in 1828, signaling the advent of the "American System," spurred the growth of domestic industries. The South objected to this new system as it was harmful to the export of cotton. Most banks prospered during the 1820s, punctuated with relatively few exceptions.

In sharp contrast, the 1830s would prove to be a roller coaster of good times and bad in the economy and in banking. In 1830 there were an estimated 330 banks doing business in the United States with a stated capital of about \$145,000,000. After Andrew Jackson's veto of the charter renewal for the Bank of the United States in 1832, it was generally realized that the future of banking lay with state-chartered institutions, although proposals for new forms of a national bank were nearly continuous.

Many new banks were formed, with the result that by 1838 there were an estimated 829 banks in operation with stated capital of \$317,000,000. In the West, where new towns and cities were being laid out and real estate was booming for much of the decade, banks sprang up like mushrooms after a spring rain (Michigan was especially notorious in this regard; these are the subject of chapter 13).

In the meantime there were significant changes in commerce. This was the decade of the rise of the railroad coupled with the decline of canals, the latter having been the great growth business in recent decades. Commerce was now conducted at a faster pace, with rapid connections laid out between the larger cities. Communications took place at the speed of a train, no longer at the pace of a horse. The telegraph was yet to come. Bank notes reflected the transition, and no doubt an essay on rail commerce of the era could be effectively illustrated with train vignettes on bank notes.

Times were generally good in the early 1830s, and for the bank-note engraving companies the increase in charters was a godsend. Business expanded to a degree not before thought imaginable. It was a wonderland of artistic beauty—with bank notes becoming more ornate than ever before. But the year 1836 was the crest, the top of the roller coaster, after which there came a deep plunge downward into economic and banking problems with no precedent in American history. The date of May 10, 1837, would become etched in history. The last three years of the decade would include the most pivotal, most diverse, and most extensive combination of banking scenarios and currency in the entire era of state bank-note issuing, from 1782 to 1866.



The Astor Bank, Salem, Massachusetts, as shown on a \$1 note of the 1830s. The bank is on the ground floor on the left side of the image. (Whitman)



## An Invitation from The NEW HAMPSHIRE CURRENCY STUDY Project

**Q. DAVID BOWERS** and **DAVID M. SUNDMAN** are involved in a long-term project to describe the history of all currency issued in the State of New Hampshire, as well as to compile a detailed registry of all known notes (whether for sale or not). Our area of interest ranges from early colonial times through the Revolutionary era, the state-chartered bank years (1792-1866), and the era of National Banks (1863-1935). This will result in a book under the imprimatur of the Society of Paper Money Collectors, with help from the New Hampshire Historical Society, the Smithsonian Institution, and others.

*Apart from the above, David M. Sundman is president of Littleton Coin Company and Q. David Bowers is a principal of American Numismatic Rarities, LLC, and both advertisers in the present book. For other commercial transactions and business, refer to those advertisements.*



*The authors of the present book, holding a rare Series of 1902 \$10 National Bank Note from West Derry, New Hampshire.*



*A typical NH Obsolete Note, this from the Winchester Bank.*

*A Series of 1882 \$10 Brown Back from the Winchester National Bank.*



*This same building was used for the Winchester Bank and its successor, the Winchester National Bank.*



*Teller window circa 1910, Winchester National Bank*

**I**f you have New Hampshire currency or old records or correspondence relating to the same, or other items of historical interest, please contact us. In addition, Bowers and Sundman are avid collectors of these bills and welcome contact from anyone having items for sale. We will pay strong prices for any items we need!

Visit the NH Currency Study Project website: [www.nhccurrency.com](http://www.nhccurrency.com). Find a listing of New Hampshire banks that issued currency, read sample chapters, and more.

**We look forward to hearing from you!**

**The NEW HAMPSHIRE CURRENCY STUDY Project**

Box 539, Wolfeboro Falls, NH 03896

E-mail: [info@nhcurrency.com](mailto:info@nhcurrency.com) (Your e-mail will be forwarded to both authors.)



[www.nhccurrency.com](http://www.nhccurrency.com)



## Elaborate Hewitt Minnesota volume sets a high standard

**A***HISTORY & CATALOG OF MINNESOTA OBSOLETE Bank Notes & Scrip* (R.M. Smythe, 2006) is subtitled "A Comprehensive Guide to Minnesota Paper Money From the Era of Minnesota Territory To the Great Depression," indicating the broad scope of this book, considerably more inclusive than the usual obsolete period ending with the Civil War.

Shawn Hewitt lists 14 categories ("classes"). In addition to expected obsolete bank and merchant scrip categories, he includes Labor Exchange scrip (1890s), savings scrip (1920s), Panic of 1907 scrip, college currency, advertising notes, and others.

The book is divided into three parts. The first section, 19 pages, includes general introductory material, such as use of the catalog, printers, an explanation of the categories, an excellent diagram "Anatomy of a State Bank Note," and an extensive bibliography. The middle section, 120 pages, contains general historical information. The last section, 460 pages, is the catalog, which also has historical information on issuers, one to several paragraphs each.

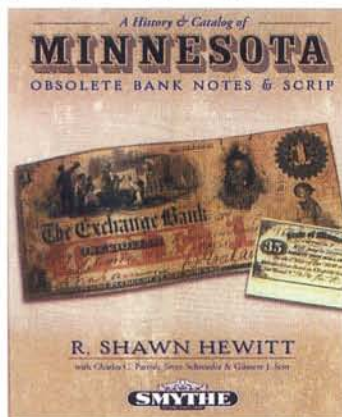
The book distinguishes itself in several ways. The general historical section has more depth than perhaps any other state book. Hewitt doesn't try to do it all himself. He draws on recognized specialists for several topics, including Forrest Daniel, Neil Shafer, David Schenkman, and Gene Hynds. He includes numerous state maps showing the evolution of the boundaries of the state and the location of issuers. There is information about the variety of issues—organized around the author's 14 categories—and the broader historical setting, including local and national legislation and the effect of economic conditions. This book is not unique in including more history than most earlier efforts, and that is a welcome trend.

The catalog is organized by place name, then issuer. The catalog was produced using a computer database designed by Hewitt to systematically collect and organize the extensive data about notes and issuers. In developing the database, he first had to define the classes and attributes that would be ascribed to the notes. The computer database can then ensure that the data for each issue is consistently and completely recorded. Once a database is populated, it can produce "reports" organized and sorted at will. The reviewer has some knowledge about such databases, and has examined Hewitt's system. The application is excellent, and could help other compilers of state paper money information.

The catalog includes the expected rarity and value information. It also has separate sections with census information for each issue, produced once with detail on every item in the database, and again as a checklist for the collector.

Shawn Hewitt and contributing authors Charles C. Parrish, Steve Schroeder, and Gilmore J. Sem have made a significant contribution to our knowledge of paper money, which should appeal to a broader audience than just collectors and historians of that state. Published in late 2006 by R. M. Smythe, 2 Rector Street, 12th Floor, New York, NY 10006, 620+ pages, retail price is listed at \$69.95 plus \$5 shipping.

-- Bob Schreiner ❖



**S**HAWN HEWITT'S NEW MINNESOTA BOOK IS A terrific reference that sets a new standard for state obsolete bank note books. The book gives complete information on Minnesota obsoletes along with a detailed census on all recorded Minnesota issues. Hewitt and co-authors Charles C. Parrish, Steve Schroeder, and Gilmore J. Sem have done a wonderful job. We especially like the rarity ratings and prices in several different grades along with pricing for proofs, issued notes and remainders.

The book contains 14 full color pages of notes, along with hundreds of black and white images. The major categories of obsoletes are described by experts in their respective fields. This book sets a new standard for paper money books that cover the state issues. We highly recommend it for personal libraries. It is a must for all paper money collectors.

-- John and Nancy Wilson ❖

**W**HAT CAN I SAY? THIS BOOK REALLY does set a new presentation standard in the state obsolete catalog field. For me the high water marks had successively been George Wait's *New Jersey's Money* (1976), Richard Jones' and Keith Littlefield's *Virginia Obsolete Paper Money* (1992), and *Money and Banking in Maryland* (1996) by Denwood Kelly, Armand Shank Jr., Tom Gordon, Stuart and Eleanor Bruchey.

Significantly all those volumes were created with assistance of historical societies and/or numismatic organizations. Austin Sheheen's gorgeous, self-published *South Carolina Obsolete Notes and Scrip* (2003) added the element of full color plates. But Hewitt, his collaborators, and R.M. Smythe are to be congratulated for raising the bar once again. This book is not only beautiful, but a serious work of scholarship, too.

My co-reviewers address complexity, which is to be commended, but for me, the quantum leap in terms of coverage here is the note census data contained within its covers. A computer professional, Hewitt has linked information gathering to information disseminating is a most useful way for collectors. Others should follow his example. A second innovation is use of banknote reporter illustrations as applicable.

I had opportunity to talk shop on book publishing with Steve Goldsmith, this book's editor, for nearly an hour at last fall's St. Louis paper money show. His firm, R.M. Smythe had previously published Vlack's ad note book, and Fricke's CSA note book, both fine volumes. There are improvements in evidence here, though. Typography is reader friendly; paper quality, illustrations, and organization better. "We're learning," Goldsmith said. And I agree. He also told me Smythe intends to publish an Illinois book, and others by debuting a new book about every year. Bravo.

This book was supported by SPMC in a small way. Several articles from *Paper Money* are reprinted with permission, and the Society awarded Hewitt and coauthor Charles Parrish its 2005 George W. Wait Memorial Award. As judge for the Wait award, I can honestly say that the \$500 stipend was well advanced in support of this very worthwhile project. And furthermore, author and publisher have been VERY generous in their frequent mentions of the Society in its pages. As a partnering venture, SPMC is well rewarded, and you will be too if you buy this book.

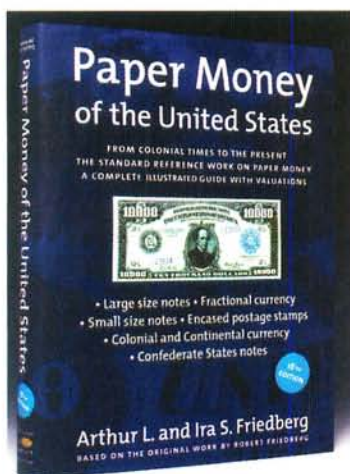
-- Fred Reed ❖



## New editions update classic U.S., world paper money catalogs

PROBABLY NO READER OF THIS MAGAZINE IS unfamiliar with Friedberg's *Paper Money of the United States*, and most will have a copy (perhaps several editions) of the book close at hand. It is the "bible" for collectors of U.S. federal paper money and has been for decades.

*PMUS* (Coin & Currency Inst., 2006) is a standard. It needs little in the way of introduction and no hype. There have been other works which cover much of the same material. One is reviewed in this section. Another was reviewed in our Nov/Dec 2006 issue. Both works, and other abbreviated specialized works, are helpful for their distinct approaches, but there is only one "must have" work in the U.S. federal paper money field, and this is the one!



It's as true now as when this writer interviewed co-author Art Friedberg nearly 30 years ago, discussing the rise of competitors during the 1970s. He was not worried, Art said with assurance and maybe a glimmer of youthful cockiness -- "We own the numbers."

And for 54 years, since Bob Friedberg stamped his Coin and Currency Institute on his self-published gem and invented the Friedberg Numbering System, *Paper Money of the United States* has owned the only numbers one will see on EVERY paper money holder. You *may* see a price. You *may* see a lot number. You *may* see an assigned grade. You *may* even see a screwy proprietary alpha-numeric code to help a dealer figure out how much to charge you for a particular note. But you definitely will see its Friedberg number. It's been that way for two generations now, and that dear readers says it all.

A numbering system is only the platform, of course, and Friedberg pricing has been a staple for many years, too. In this 18th incarnation, editors Art and Ira Friedberg, have done more than merely updating pricing, however. Contributors to any edition include a "who's who" of the paper money field.

The latest iteration includes all its standbys, of course, nearly a thousand photos, all large, small and fractional series covered, signature combinations, prices, Colonial/Continental, Confederate and War of 1812 issues, encased stamps, a list of note-issuing national banks, and included recently price appreciation charts, and a color type note section.

But one of the hallmarks that has kept this volume "fresh" as well as necessary is evolution of its content. A key aspect of successive editions has been the recognition of new varieties and expanded coverage. For the 18th edition, this includes a complete listing of Large Size star notes, a section on U.S. paper money errors, updated small note coverage, and recognition of new varieties of Civil War-era legal tender notes.

At 352 jam-packed pages, hard cover, large format, and a list price of \$42.50 plus \$4.75 postage, you send orders to Coin & Currency Institute, P.O. Box 1057, Clifton, NJ 07014, or buy this book just about anywhere. What are you waiting for?

-- Fred Reed ❖

HERE IS ANOTHER OLD STANDBY, THE 11TH edition of THE book in its field. Readers know what to expect and receive it in spades. Any book that goes through multiple editions over decades has proven its utility in our hobby. In fact, much of what is said about the other book on this page, could be duplicated in any review of *Standard Catalog of World Paper Money, General Issues, 1368-1960* (Krause Publications, 2006), edited by George Cuhaj.

Chet Krause and Cliff Mishler have been geniuses in many ways. They certainly were visionary when they invited Albert Pick to cross the Atlantic in the 1970s and collaborate with them on the first "telephone book" *Standard Catalog of World Paper Money*, which Pick authored in 1974 and was co-published by Battenberg Verlag Munich.

Pick, a collector, author and paper money museum curator, was widely acclaimed as THE foremost authority of the time on worldwide paper money. He attacked global paper money with both panzer and pincer movements, laying the basis with typical German-verve for what has now become an international collecting scene and this multi-volume series. Pick's initial effort won him SPMC's Nathan Gold lifetime achievement award for concrete contributions to the science of paper money collecting. The revised, 2nd edition of the catalog appeared three years later, topping 700 pages.

Colleague Russ Rulau was senior editor then; Colin Bruce, coordinating editor; and Neil Shafer, consultant. I still have the autographed copy Russ gave me way back then. Even readers who never knew Pick only his "numbers," doubtless know these gentlemen and their many contributions.

Years since, the *Standard Catalog of World Paper Money* has grown and grown and grown. Fortunately unlike Topsy -- under tutelage of Neil Shafer, Colin Bruce, *et al.* --these "foreign" notes have been tamed, and become a lot better understood and more enjoyable to collect. Maps, chronologies, etc. amplify listings.

Herr Pick collected "the world." Due to multiplicities of issuers and issues down through time, probably no one collects "the world" anymore, however each of the present three volumes (additionally: 1961-date notes, and specialized issues in separate volumes) provides multiple reasons for enthusiasts to desire each new edition as they appear on rotating bases.

Try collecting world paper money without these catalogs. It can't be done efficiently. Everybody uses Pick-numbers, and revisions to these catalogs are eagerly anticipated between editions. Present editor is George Cuhaj, about whom more later, is the consummate professional.

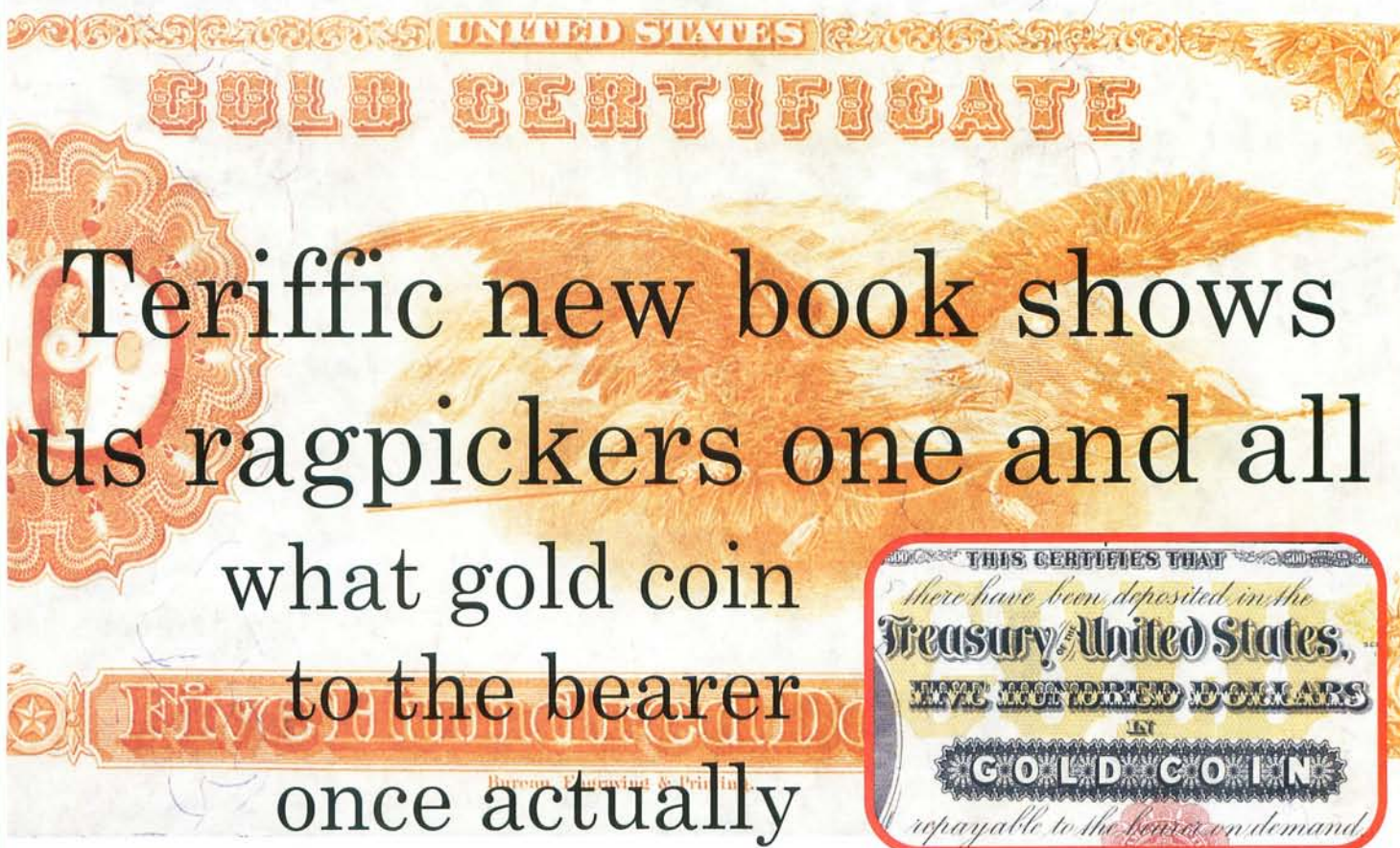
Soft covered, large format, 1,248 pages listing 15,500+ notes priced in up to three grades at \$70; George and his teammates have assembled 5,800 illustrations in this volume to assist the collector in getting more fun out of his hobby.

Available: worldwide, of course!

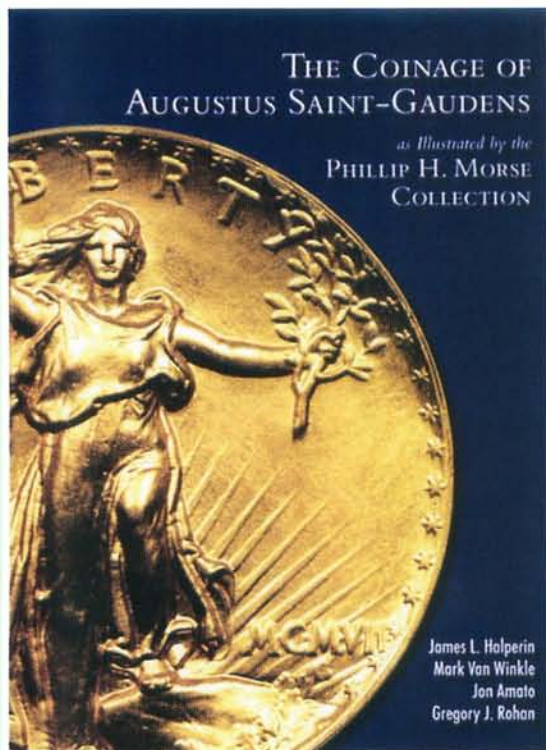
-- Fred Reed ❖







# Teriffic new book shows us ragpickers one and all what gold coin to the bearer once actually



IT MAY NOT BE "ORDINARY" TO REVIEW "COIN" BOOKS IN A paper money publication, but this is no "ordinary" numismatic work, and it has important implications for us ragpickers, too.

In *The Coinage of Augustus Saint-Gaudens as Illustrated by the Phillip H. Morse Collection* (Ivy Press Inc., 2007), co-authors Jim Halperin, Mark Van Winkle, Jon Amato and Greg Rohan, pour a century or more of numismatic expertise into an instant classic worthy of any collector's shelf.

Besides, fellow ragpickers, let's take a reality check: what do we paper money enthusiasts think our Gold Certificates redeemable in gold coins were printed for anyway? Look at the face of the notes (see above, if you've forgotten): "This certifies that there have been deposited in the Treasury of the United States \_\_\_\_\_ in Gold Coin repayable to the bearer on demand." Fortunately for paper money collectors not all these lovely certificates were redeemed. But look across the aisle on your next bourse floor trip; fortunately for all collectors not all those gold coins were melted either. Still it's unlikely you'll every spy the likes of the examples Phillip Morse garnered outside of museums or very fancy price tags.

So there's method to this reviewer's apparent madness.

Here's a less expensive way to acquaint oneself with some of those gold coins that once backed Gold Certificates, National Gold Bank Notes, and other federal currency to a lesser extent before the U.S. went off the gold standard and the New Deal put the kabosh on the precious metal and evidences thereof.

Admittedly coin collectors would have their reasons to admire messr. Halperin's and colleagues' work. As a (mostly) paper money collector, I may have slightly different perspectives. For me personally, the first thing that strikes me is that this book is not particularly thick (253 pages), but it is amazingly heavy. This

may seem a strange observation for a book review, but it feels like a heavy-weight production befitting its subject matter and the heft of precious metal itself. This also reveals the quality of its materials and workmanship. This book is golden.

The publisher took the book seriously enough to give the book lover a treat before he even lifts its full color dust jacket. But as one of the co-authors told this writer while the work



repayable  
on demand  
looked like



was still in preparation, they were not interested in creating just another "coffee table book," and there's serious scholarship here.

Inside the real delights await. Many consider Augustus Saint-Gauden's \$10 and \$20 gold coins the pinnacles of the moneyer's art. Morse's collection was sold by Heritage in November 2005 for nearly \$20 million, and several coins from other collections round out the presentation here to make it comprehensive.

Past the pretty pictures, which *really* are large and stunning, is a back story on the creation of these fabulous coins suited to the history buff, and a year-by-year-mintmark analysis of the coinage that will delight any collector. These authors are thoroughly familiar with their subject, since they work with these coins on a daily basis. Not only have they accumulated and blended the best and most up-to-date scholarship available, but they also offer their own insights for the first time ever in book form.

Another good reason for paper money collectors to appreciate this book is its documentation of President Theodore Roosevelt's *a-religious* views regarding the use of the religious sentiment "In God We Trust" on our nation's coinage, particularly *apropos* now as we paper money collectors ready to celebrate the 50th anniversary of its introduction to our paper money this July.

In discussing the absence and re-integration of this motto to our gold coinage, this book exhibits a typescript of one of a series of letters the President wrote to various religious leaders substantiating his views that the motto should NOT appear on our coinage. Its presence was a sacrilege, in TR's mind. Far from an atheistic point of view (most objections to the motto have been from non-theistic parties), what Roosevelt was saying is that christening our money with religious sentiment was nearly equivalent to taking the Lord's name in vain, a specifically forbidden practice in the Judeo-

Christian tradition, because it trivialized it. This letter in the Morse sale brought \$43,125.

For the historian among us, this work also puts in perspective the New Deal events which ended gold coinage in our country for 40 years, and resulted in a recall of Gold Certificates and coins.

With the acquisition a couple years ago of Currency Auctions of America, the folks down in Dallas have been major players in the paper money marketplace. Proof is the nearly 200,000 currency auction sales records on their permanent internet database, a resource unmatched in our hobby.

In recent years, Heritage has also ventured into political memorabilia, manuscripts, comics, sports memorabilia, Americana, books, movie posters, fine and decorative art, jewelry and timepieces and other objects of connoisseurship.

It's not surprising that Heritage would be involved in a project like this. Heritage's predecessor firms have consistently pioneered numismatic color imaging in print and on the web. Before anybody, Steve Ivy featured large full color auction catalogs in the 1970s. Heritage and its predecessor firms have been quietly publishing books through its Ivy Press for a quarter century. I know I edited books for Steve Ivy on the silver dollar and U.S. commemorative coins in the early '80s. In our own paper money field, Heritage served as sales agent several years ago for Joanne and Ed Dauer's visually impressive *American History as Seen Through Currency*. No other paper money book is as stunning.

Aesthetically, this new book is a worthy follow up. Price is \$75. Shipping is free. Orders may be placed with Heritage at the firm's website [www.ha.com](http://www.ha.com) or by mail at 3500 Maple Avenue, Dallas, Texas 75219.

-- Fred Reed ❖



## Wally Lee's Michigan tome offers two great books in one

WHICH OF THE DOUBLEMINT TWINS IS MORE comely? Which is it: great taste or less filling? Was Chang or Eng the more famous Siamese twin? Would Solomon really have split the infant claimed by two mothers?

The book reviewed here presents something of a conundrum for this reviewer. Is it fish or fowl? Two different books reside within its covers, a 539-pg. obsolete currency book and a 387-pg. national currency book. Beside a common binding, both share the common bonds of excellence and authorship.

Many know Wally Lee as one of the friendliest and helpful fellows around. He was a major contributor to this reviewer encased stamp book, so we knew a "beast" of a researcher

lurked behind kind eyes and bright smiles, but I was blown away by Lee's books (plural) *Michigan Obsolete Bank & Scrip Notes of the 19th Century* AND *Michigan National Bank Notes, 1863-1935* (Krause Publications, 2006).

Longtime president of Paper Money Collectors of Michigan, Lee spent a lifetime building impressive collections and busting tail finding out about them.

Lee traveled to every hamlet in his state which issued notes to research. This led him to create TWO outstanding books. Maybe the choice of separating Lee's offspring would have perplexed Solomon, but it didn't vex editor Cliff Mishler or publisher KP, which neatly packaged BOTH together, a feast for all collectors.

The cover's claim of dual personalities is not eyewash. Most books have sections on various classes of paper money. The trend today is to be more comprehensive than in the past. But this equine is more than a zebra of differing stripes. This is horse of a different color. Here are two well-developed, mature books, separately paginated, and worthy of a look-see.

This reviewer can't remember a more comprehensive obsolete catalog. In addition to varieties, imprints, values and rarities, Lee's vast research permits listings of officers, successive note signers, and sheet layouts. Large clear illustrations and design information are provided. Bank notes, scrip, college currency are included. Special sections detail issues of mining companies, and commission scrip.

The national currency "book" is impressive, too. Lee summarizes each bank's history and serial numbers of known notes. Illustrations include notes, BEP proofs, vintage postcard and modern photographs of banks. A listing of private bankers, statistical data by Robert Ramsey and Robert Polito, Comptroller info, and values round out the presentation.

Commensurate with its nature, Lee's volume is priced at \$125. Whether this dual presentation augments or stymies sales, BOTH collectors of obsoletes and/or nationals SHOULD purchase this book. If either group doesn't they are missing out on a treat. Available at [www.krausebooks.com](http://www.krausebooks.com)

-- Fred Reed



## Ron Benice's Florida catalog surpasses all previous works

ALL THAT HAS COME BEFORE IN CATALOGING of Florida obsolete notes is merely prelude to the comprehensive new book *Florida Paper Money: An Illustrated History, 1817-1934* by Ron Benice (McFarland, 2007).

Florida's history is unique, attracting considerable collector interest for years as snowbirds streamed south. Benice ties together history and economic development of the state and its currency from colonizers to our Great Depression.

*Florida Paper Money* describes and illustrates various types of government and private currency issued in Florida from its earliest days as a Spanish colony, successively through eras as independent republic, territory, state, during secession as part of the Confederacy, Reconstruction, financial panics and the Great Depression. Ron Benice's research takes our knowledge of Florida paper money to a new level on all fronts in all eras.

The sections on Civil War notes and Reconstruction currency correct many errors in the standard Criswell reference, and significantly expand the information on signers, dates, quantities issued, and serial numbers. Descriptions of government authorized scrip printed during the financial panics of 1873 and 1907 extend Mitchell and Shafer's book on 1930s depression scrip. Florida currency look-alikes used for advertisements are listed for the first time in any book. Corrections to Schingoethe college note listings appear for the first time.

The section on obsolete bank notes and scrip describes 764 notes compared with 349 and 382 in Freeman and Cassidy catalogs, respectively. Rarity is given for each note. Much of Ron's extensive archival research on the issuers, signers and engravers of Florida obsoletes appears here for the first time.

This book is very reader friendly. Excellent illustrations, extensive bibliography, and useful folios and

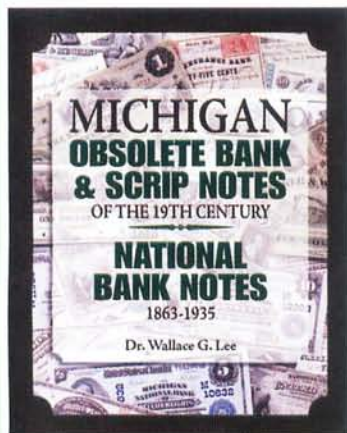
index (things many books shortcut) are included. Whenever possible, the author has identified real and mythological characters or allegorical representations appearing on the notes.

This reviewer should divulge he played a small part in bringing this book to fruition as its editor, although ALL the hard lifting was Ron's, and he deserves all the applause for it.

Its publisher, McFarland Publishing is a recent entry into the numismatic trade. Known for many years as publisher of scholarly works in history, social sciences and humanities, its list in librarianship, movie and baseball history is impressive.

Previous ventures into our hobby have brought out George Tremmel's work on Confederates, Howard Berlin's *numismatica Judaica* and *World Monetary Units*, this reviewer's movie money catalog and the forthcoming *Coins and Currency: An Historical Encyclopedia* by Mary Ellen Snodgrass. Priced at \$75, orders may be placed at [www.mcfarlandpub.com](http://www.mcfarlandpub.com), Tel: 800-253-2187, or McFarland, Box 611, Jefferson NC 28640, also [amazon.com](http://amazon.com) and [barnes&noble.com](http://barnes&noble.com)

-- Fred Reed



## FLORIDA PAPER MONEY AN ILLUSTRATED HISTORY 1817-1934



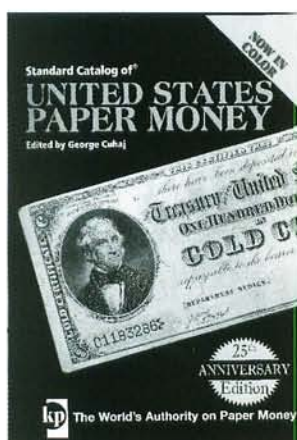
RONALD J. BENICE  
Edited by Fred Reed



## Two new Krause editions bring standard titles up to date

A 25TH ANNIVERSARY IS AN AUSPICIOUS EVENT and deserves a conspicuous observance. The 25th anniversary edition of the *Standard Catalog of United States Paper Money* (Krause Publications, 2006), tracing roots to the original Krause-Lemke catalog of the same title, but now edited by George Cuhaj, supplies that *desideratum*.

An annual catalog in the best KP tradition, in its newest incarnation, this 25th edition is also the first in a new format, 6 inch x 9 inches, and first with nearly full color illustrations.



This makes the book portable, a handy reference to pack in one's luggage and trot around bourse floors, a truly fine concept in the face of today's mega compulsions.

This reviewer has always liked earlier editions of this work because K-L offered types of "paper money" not touched in other general works on the U.S. series, like counterfeits.

When this reviewer was cataloging encased postage a quarter century ago, the best info on this subject was

undoubtedly Len Glazer's chapter in this volume. The same high standard was true for Civil War stamp envelopes, and other byways which interest specialists and generalists alike. Glazer's EPS chapter in this edition remains top notch.

In addition to a more portable size, and lower price than previous editions, this 336-page guide includes more than 600 detailed color images and illustrations to aid collectors. Listings include large and small size federal currency, National Bank Notes (incl. an extensive value guide by state), military payment certificates, Confederate currency by type, Fractional Currency and shields, and the definitive listing available of pre-Civil War U.S. treasury notes, an area of increasingly collector interest and soaring auction pricing. More than 14,000 updated values are listed.

I should divulge that new editor of this work George Cuhaj has been a friend for 30 years. I first met George at an NLG function in Atlanta in 1977, and he made a big impression on me. I was seated at a table engaged in an animated conversation with the estimable Walter Breen, and my learned colleague at *Coin World* (for many years now an expert cataloger at Stack's) Dave Alexander. A very young-looking George walked up, extended his right hand, and said something very much like "Hi, I'm George Cuhaj. I'm a numismatic writer," which stopped our confab dead in its tracks. But by golly, George was indeed a comer.

A decade later he was one of the major contributors to my *Civil War Encased Stamps*. After stints at the ANS, Stack's and many years in Iola, WI George is doing an excellent job keeping Chet Krause's and Bob Lemke's Standard Catalog vibrant and relevant. George promises that the 26th edition due out later this year will be 125 or so pages larger, with sections on Civil War envelopes and Philippines notes added back in.

Softcover, the book retails for \$24.95, at [www.krause-books.com](http://www.krause-books.com) or (800) 258-0929, or 700 East State Street, Iola, WI 54990-0001.

-- Fred Reed ♦

MODERN SMALL SIZE U.S. CURRENCY IS THE most maddening area for this magazine's Editor. I believe people collect it. The new 7th edition of John Schwartz's and Scott Lindquist's *Standard Guide to Small-Size U.S. Paper Money, 1928 to Date* (Krause Publications, 2006) is proof positive. Yet, it is almost impossible for me to solicit publishable articles on these small size notes with any frequency at all.

Maybe it's the ongoing nature of this series. Old notes are somewhat fixed in time, while modern Federal Reserve issues just seem to continue rolling along, but there are great specialties in this series, including error notes, fancy serial numbers, autographed notes, type notes, web notes, stars, 1929 nationals, mules, much grist for the editorial mill. Not to mention, the new counterfeit deterrents, and yet with the possible redesign of all our circulating notes to accommodate visually impaired, small-size U.S. should be where it's at in-fowise. But, I'm afraid, I digress from the task at hand.

Additionally, this market seems large and growing. Prices seem up. The authors point to an active online market -- averaging 4,300 continuous auctions for small-size U.S. currency on one the world's largest online auction sites. Maybe collectors in this field are too busy to sit down and write for this magazine or any other.



Thank the heavens, as much is not true of messrs. Schwartz and Lindquist who package in 355 pages attractively and informatively, updated data that early small size enthusiasts like Chuck O'Donnell, Nate Goldstein, Mike Crabb, Harry Jones *et al.* struggled to get off the ground a generation ago.

Listed are all classes of federal currency \$1 through \$100,000 issued since conversion

from old large size notes, including World War II issues. Information includes plate numbers, quantities printed, high and low serial numbers observed, wide and narrow variations, stars, web notes, uncut sheets, changeover pairs, and even a price guide for fancy serial numbers.

A couple minor problems are noted, which are easily fixable: (1) most page numbers on the Table of Contents are inaccurate, and (2) Series 2003A \$5 FRNs are not colorized as stated in the catalog, but who am I to quibble?

Although the Treasury is fighting federal judge James Robertson's Nov. 28, 2006, ruling that same-sized and textured U.S. Currency denies meaningful access to money to the visually impaired, an overhaul of our small size notes *may* be in the offing. We can expect should this happen, even more interest would be fixed on small sized currency, adding collector value, and that messrs. Schwartz and Lindquist will cover the changeover in workmanlike fashion in a subsequent edition of a must have volume on the notes it covers.

*The Standard Guide to Small-Size U.S. Paper Money, 1928 to Date* is economically priced \$24.99, in a handy 6 inches by 9 inches format, extensively illustrated with more than 300 black and white images, and highly recommended. -- Fred Reed ♦



# Two new faces, two incumbents to join SPMC Board at Memphis

A TRULY CONTESTED RACE HAS BEEN rare in SPMC elections in recent years, and that's the way it is this time around once again. Only four candidates are competing for the four open positions on the SPMC board. Thus no election will be necessary. Instead SPMC President Benny Bolin will direct that a single ballot for the slate be cast.

That was not the case three years ago, however, when the current class of board members were elected for three-year terms. In 2004 seven candidates were in the running, including five new faces who'd thrown hats into the ring. "Hopefully," we remarked at the time "this is another indication that SPMC is generating increased interest and a desire among its members to serve in this important role." Alas, we spoke too soon.

Never-the-less excellent qualified candidates will be elected to new three-year terms at Memphis. They are incumbents Rob Kravitz and Fred Reed, and newbies Bob Vandevender and Matt Janzen. Congratulations to each. You now have increased visibility and opportunities to serve your Society and hobby.

SPMC Board members generally meet twice a year at Memphis in July (normally June) and St. Louis in November. Under current SPMC President Benny Bolin, several conference call meetings annually have also been staged. The Board sets policy, votes the expenditure of funds, and provides leadership for various aspects of the Society's member services and programs. Board members also elect Society officers. In-between Board Members perform assigned duties, perform committee work, and represent SPMC at various national and regional events.

Board members are elected for three-year terms. Terms for one third (four) of the 12 Board positions expire annually. Another Society election will be held at this time next year. Surely there are many qualified members with time and a willingness to serve. Don't wait for one of the board members "to hit you up" next time around. These posts shouldn't go begging. Step forward.

## Rob Kravitz

Rob has been a collector since 1965. A former professional foosball player, he became a part-time coin/currency dealer in 1970. Since 1994 Rob has been a full time dealer. He is a member of the Professional Currency Dealers Assn. He is also LM of SPMC (#294), ANA (#5361), and Central States Numismatic Society (#791).

Rob learned numismatic research with the help of Eric P. Newman and his library, and authored *A Collector's Guide to Postage and Fractional Currency* several years ago. Because of his specialized skills, Rob was selected by the Currency Grading and Certification Service to be one of its Fractional Currency graders.

Rob has written several articles for *Paper Money* and been an advertiser for several years. He has also been a generous benefactor of the Society and the hobby. He has been involved in arranging for lots for our annual Tom Bain raffle at Memphis, and a generous donor to same. He has also offered free copies of his Fractional Currency book to non-SPMC members as an incentive for them to join our Society.

Rob also collects rock 'n' roll posters and art work by Jerry Garcia and Stanley Mouse, as well as St. Louis Cardinals baseball cards. When you see Rob next time, ask him who was draped over his shoulder in the cropped photo of him shown here. You may be surprised!



## Fred Reed

Collector since 1955. SPMC member since 1975. SPMC Governor (1998-present); SPMC Secretary (1998-2001); *Paper Money* Editor (1999-present); *Paper Money* Publisher 2003-present; George W. Wait Memorial Chairman (2000-present). Received SPMC Awards of Merit (2001, 2006); SPMC-Bank Note Reporter Nathan Gold Lifetime Achievement Awards (1995 and 2000). BNR "Most Inspirational" exhibit recipient (2002) at Memphis. U.S. Army newspaper editor (1970-1972). News Editor and Staff Writer of *Coin World* (1975-1981); Managing editor, Probe Ministries (1981-1986); Vice President Publishing and Editorial Director Beckett Publications (1986-1996); owner enthusiast-





media.com ltd a niche publishing & editorial, and special interest consulting firm. Author, co-author or editor of dozens of hobby books, including *Civil War Encased Stamps*, *Paper Money Errors*, *Coin World Guide to Collecting*, *Show Me the Money!*, as well as books on U.S. silver dollars, U.S. commemorative coins, Canadian silver and nickel dollars, U.S. Fractional Currency, obsolete currency and sports personality and collectibles titles. He is also columnist for *Coin World*, *Coins* magazine, *Bank Note Reporter*, and working on four books.

Principle interests in continuing to serve on SPMC Board are: (1) increasing number of Society members; (2) maintaining/improving SPMC membership services and *Paper Money*; (3) improving SPMC awards/incentives programs; (4) articulating and helping to implement SPMC 6000 goals; (5) assisting other board members in achieving SPMC goals; (6) representing collectors and SPMC member dealers' interests effectively. Fred is also a longtime member of TAMS, ANS, CWTS, FCCB, NLG and occasional member of ANA.

### Robert L. Vandevender II

Bob is a life member of the SPMC and has been collecting numismatic items since childhood. He began to seriously collect U.S. small-size currency in the early 1990s. He has also worked to assemble both large-size type and Fractional Currency collections. In 1998 Bob and business partner Jim Hodgson founded the American Paper Connection, Inc. Bob currently serves as president.



Bob is a contributor to the Schwartz-Lindquist small size book, Krause-Lemke U.S. paper money catalog, and the Friedberg U.S. catalog (all coincidentally reviewed in this issue of *Paper Money*). Bob and Jim were the first to "break the code" on how the web-fed notes were being printed in the Series 1988A, helping to kick off block collecting of web notes. Much of the original web-fed data was a direct result of his field research.

Known for his Monopoly tie once worn in a *Numismatic News* cover photo, Bob is a strong collector advocate. He attends most major numismatic shows, either setting up or walking the floor in search of new additions to his collection.

Bob is a LM of ANA, a member of PCDA, and PMCM. He is also a veteran of the U.S. submarine force, has a BS in Nuclear Technology, and is currently working with Florida Power & Light managing a project for the storage of used fuel.

### Matt Janzen

A Wisconsin native, Matt grew up in the Wisconsin Dells area but now resides in Plover, WI. He attended the University of Wisconsin at Stevens Point and now works for the State of Wisconsin Department of Commerce. Matt started collecting coins at age four (with dad's assistance) by filling blue Whitman folders with parking meter money obtained from the local bank. His interests have since evolved into Wisconsin National Bank Notes, specifically 1929 small size. In addition, he authored "Wisconsin National Bank Notes - A Census," detailing surviving notes and providing information regarding issuance by each bank, which earned him this year's George W. Wait Memorial Award (see p. 195). Besides currency, Matt also enjoys collecting bottles, tokens, postcards and local history items, especially those from Devil's Lake (near Baraboo, WI).



As a board member, Janzen says he will seek to promote the hobby of currency collecting, foster learning and collecting opportunities for novices, and further discussion of identifying processed and problem notes. ♦

## Wanted Speakers for SPMC's 4th Annual Authors Forum

Limited space available  
to present your  
book & experience  
at our Memphis shindig

As of this writing  
we could use one  
or two more presenters

Contact Editor  
[fred@sPMC.org](mailto:fred@sPMC.org)



# SPMC officer signed National Currency

by Bob Cochran



Ignatius T. Kopicki



**T**HANKS TO SOME GREAT DETECTIVE work by Tim Kyzivat, we can now put a face with a signature! Several years ago I noticed a description and photograph of a sheet of 1902 Series National Currency being offered in a RARCOA auction.

Included were sheets of 1902 Plain Back notes issued to The Lawndale National Bank of Chicago (charter #10247). The description for one sheet mentioned that the signature in the Cashier position was "I.T. Kopicki."

For several days the notes and the Cashier's name

really bugged me. Finally, I remembered who "I.T. Kopicki" was!

When I joined SPMC in the summer of 1979, I really enjoyed the previous issues for that year that were delivered to me after I joined. I liked them so much that I almost immediately began to search for sources to acquire the other "back issues" that I was missing. Naturally the earliest issues were the hardest to find, but I stuck with it. Eventually I managed to compile a complete set, and I still refer to the issues quite often.

Ignatius T. Kopicki served SPMC as its Treasurer from 1967 until 1969. Mr. Kopicki was very active in the Chicago Coin Club, as well as the Central States Numismatic Society (CSNS). He was the CSNS Secretary-pro tem in 1939, and served as President of CSNS from 1942-1947.

The notes illustrated bearing Mr. Kopicki's signature as an "Assistant Cashier" of The Lawndale National Bank are from among several uncut sheets





that surfaced in the 1970s. Apparently the "Assistant Cashiers" of the bank were given the opportunity to sign 1902 Series notes of the bank as "souvenirs," because other sheets feature different "Assistant Cashiers."

The notes shown (courtesy of Heritage Auctions) with Mr. Kopicki's signature are from a sheet of \$5s, which brought \$8,625 at the recent Heritage FUN auction.

I was never able to find a photograph of Mr. Kopicki. None has previously appeared in the pages of *Paper Money*. But thanks to some great "Detective Work" by Tim Kyzivat -- who himself served as SPMC Treasurer -- we can finally look at the image of the ONLY member of the Society of Paper Money Collectors who signed large size National Currency!

The photograph Tim found pictured with him another prominent Chicago area collector, who also made solid contributions to the study of paper money. He was R. Edward Davis, who wrote "Early Illinois Paper Money," which appeared in the *Numismatic Scrapbook Magazine*. It was reprinted in booklet form, and contains a "Check List of Early Illinois Paper Money" compiled by D.C. Wismer and Lee F. Hewitt.



Kopicki and R. Edward Davis



## What's on Steve's Mind today?

**J**UST FINISHED GOING THROUGH THE REMAINING auction catalogs I have saved since the 1970s. At first I kept everything related to the hobby. I had boxes of dealer price lists from Hickman & Waters, to PEI (Lyn Knight's predecessor as I recall), Aubrey Beebe, Joe Flynn, Scott Secor, Bill Donlon, Grover Crisswell and of course all the big names today. They filled boxes, shelves and file cabinets. And, of course there was no organization so, although I could tell you that I thought I remembered seeing such and such a note, it was impossible to locate the reference to prove it.

I did get rid of my complete file of *Bank Note Reporters* going back to Grover's first issue and all of the price lists when I moved from Kansas six years ago. Got \$300 for the complete run of BNR, and the guy who took the catalogs, price lists and a number of numismatic books promised to include the rest of the stuff in a paper auction. Never heard from him again but I did gain a lot of



It occurs to me...  
Steve Whitfield

space. During that first big cleanout I had saved the important catalogs with major state collections of obsoletes, since they had a lot more information than many of the available books.

So, for example, I had kept the Vacca sale of Missouri notes and the George Wait sale of Illinois (I think); and of course the Christies sales of American Bank Note proofs. Recently I added the Ford catalogs of obsoletes and Schingoethe catalogs. Superb hobby publications about obsoletes have been coming fast and furious of late, see *Obsolete Paper Money* by Bowers and *Minnesota Bank Obsoletes & Scrip* by Shawn Hewitt and others, so my office space is shrinking at a rapid pace. And more books are on the way, which I applaud enthusiastically. "Michigan" by Doc Lee, and "Southern States Currency" by Hugh Shull are out, and an "Illinois" by Smythe is promised. A new "Florida" by my friend Ron Benice is imminent. I'm working on a Kansas revision.

What to do? I still had many old auction catalogs. And even though they are interesting to peruse, (can't believe some of the notes I passed up and what they used to sell for) they are really outdated by the recent Ford and Schingoethe listings, so they could go. And go they did. I pity the poor trash guy who had to lift about a thousand pounds: these things are heavy and getting heavier. If I still had them all, I could build a section of the Great Wall of China. Perhaps the answer is in CDs for the future. Meanwhile think about throwing out, or donating some of this stuff when you get it rather than piling it up for years. I hereby resolve for 2007 to do just that. Check with me in a year to see how I did.

Incidentally, I noticed that one of those old catalogs was for the New England Collection, sold by NASCA in January/February of 1978, "formerly the property of Q. David Bowers". I'll bet Dave would like to have some of those notes back. I know I would. -- Steve Whitfield, 2007 ❖

## The Editor's Notebook

Fred L. Reed III



[fred@spmc.org](mailto:fred@spmc.org)

### SPMC Plans 4th Author's Forum

**I**F IT AIN'T BROKE, DON'T FIX IT MAY BE OK FOR government work, but we at SPMC like to think we are a cut above. Not ones to rest on our laurels, plans for our 4th annual Author's Forum at Memphis are for an even better event than its highly successful predecessors.

If you've been to one of these Friday afternoon happenings, please mark your calendars to come again. If you haven't participated as yet, by all means mark your calendars and don't miss out this time around.

As I write this, plans are not yet firm, only firming, but I expect a bevy of authorities to provide glimpses into their research and publishing ventures, likely free refreshments, and perhaps even free give-aways. The best reason to come, though, is to scratch your own personal booking itch. Presenters have done a book, maybe several. If they can, why not YOU? Our first three events were co-hosted with Bob Schreiner, and we thank him once again for his many fine contributions. This time around my co-host is Wendell Wolka, and I expect another fine performance in WW's inimitable style.

We recently had a mini-"contest of sorts" for a ride-along to occupy Ye Editor's side car. Steve Whitfield won; he may eventually wish he'd taken second place -- a week in an ultimate combat cage event! This "contest" is still open too. Write good stuff and we'll give you space near the "Back Page"! "Back Page" is metaphorical, of course; Dave Sundman and our good friends at Littleton wisely "own" that precious bit of real estate.

I agree with my fellow "Back Page" columnist that new information is the life blood of collecting, and our paper money hobby is in fine mettle with all the new books flowing through our hobby's arteries.

Each brings more oxygen to our paper money corpus. Check out the special book section. I highly recommend them all once AGAIN. I had the pleasure to work with Ron Benice on his Florida book, and it's a ripe and juicy orange, allright. I'm currently working with Steve on his Kansas book, and it too will be a prime rib delight. Personally, I'm working on four different books: a 2nd edition of my *Civil War Encased Stamps*, a book on the history of the dollar, and books on Abraham Lincoln on coins and currency and sculptors JE & LG Fraser.

So come to our Authors forum. The door's open. Our event is free. I promise you a good time, and if the event doesn't live up to its billing, I promise you double your entrance fee back on the spot. You know where to find me. I hang out on the "Back Page" with my new running mate, Steve. ❖



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